

# The NATIONAL UNDERWRITER

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## ALC-LIA Group Policy Committee Submits Report To Parent Bodies

The joint committee of American Life Convention and Life Insurance Assn. on reexamination of group policy, appointed in 1957, has arrived at a set of recommendations which will be submitted to the executive committees of ALC and LIA at their annual meetings in October. A 24-page report is in the hands of companies. It is accompanied by a revised version of a research memorandum on the background of statutory controls over group insurance and supplementary comments by Robert E. Dineen of Northwestern Mutual Life and Charles J. Zimmerman of Connecticut Mutual Life.

The report proposes the following:

1. Reversal of the ALC-LIA previous support of the principle of the \$20,000/40,000 limit on amounts of group life insurance permissible on individuals, in favor of a "non-discrimina-

tion rule" based on the principle that higher salaried employees should not be insured for group life insurance in amounts appreciably greater in relation to their compensation than lower salaried employees in the same companies are insured for.

2. Relaxation of model law restrictions or prohibitions on certain special types of group life insurance plans, notably those involving group coverage on dependents of employees and those designed to insure mortgagors.

3. Tightening up of model law restrictions or prohibitions on certain other special types of group life insurance underwriting, notably on plans proposing to insure members of professional associations, or to provide life insurance coverage on installment purchasers of shares in mutual funds.

4. Special attention should be directed by appropriate committees to

problems related to "wholesale" and "franchise" life insurance issued as alternatives to group coverage, and to those related to the direct writing of group life insurance without commissions.

Details of the alternatives to the final recommendations are gone over in the report, together with the reasoning behind the conclusions arrived at. The committee comments that its assignment has not been easy, and while "an attempt has been made to sharpen up the various basic issues . . . this has not always been possible in full degree." Compromise between conflicting opinions has been necessary, and "to achieve this compromise has required a good deal of give and take by individual committee members."

"No doubt there will also be considerable differences of opinion on these

(CONTINUED ON PAGE 21)

## Agent Is Featured In Institute's New Advertising Series

'Unique 5' Campaign Opens Oct. 3; Based On Special Virtues Of Life Insurance

NEW YORK—"What 5 Goals Does a Man Strive For?"



Holgar J. Johnson

With that question, Institute of Life Insurance will launch its 18th annual advertising program. It begins in daily papers the week of Oct. 3.

Each ad in the "Unique 5" campaign will suggest the five most important goals in life and inform the American public

how the "Five Unique Advantages of Life Insurance" can help achieve and maintain these objectives.

### Meeting Current Needs

President Holgar J. Johnson of the institute said in announcing the program that "it is designed to meet the needs of our times. The messages should have an effect in reminding millions of people what the true values of life insurance are. It is hoped that this campaign will cause many people in life insurance to rededicate themselves to the principles of permanent protection. If it accomplishes this objective, it will have taken us a great stride forward."

### Sequel To Last Spring's

The "Unique 5" campaign is an extension of a series of advertisements published by the institute last spring. Enthusiasm for the previous message—both from the public and from the life insurance business—was so great (CONTINUED ON PAGE 10)

## Equity Annuity Life Prospectus Cleared

WASHINGTON—Equity Annuity Life of Washington, D. C., this week got Securities & Exchange Commission clearance for its prospectus, after 17 months of negotiation. The company has been selling its contracts under a temporary agreement with the SEC.

A feature of Equity Annuity Life's plan is that contract holders are given voting rights, on a basis designed to reflect the value of their holdings relative to stockholders' interests.

The portfolio includes a refund annuity on the variable basis.

## Clark To Deliver College Hour Talk

Paul F. Clark, chairman of John Hancock, will deliver the American College Hour address at the NALU general convention session, Sept. 14, in Washington. Mr. Clark, who helped organize American College in 1927 and is currently its vice-chairman, will discuss "Life Insurance and the National Purpose."

Mr. Clark also inaugurated the Million Dollar Round Table in 1928, the year he was president of NALU. He received his CLU designation in 1931 and was president of American Society of CLU in 1934. In 1945, he received the John Newton Russell Memorial award for his service to the life insurance business.

## Massachusetts Mutual Installs IBM 7070

Massachusetts Mutual has installed an IBM 7070, the first such electronic data processing installation in any company in New England.

Costing more than \$1,250,000, the 7070 will be used by Massachusetts Mutual to process information on its policy contracts which now fill 4,800 file drawers.

Two chief attributes of the 7070 are its extremely high-speed operation and accuracy. The machine is capable of adding or subtracting numbers at the rate of 17,000 per second, making 940 multiplications per second, 340 divisions per second, or 27,700 logical operations per second.

The 7070 is almost 100% error proof, checking itself and correcting any errors made during an operation. It will "read" 8,333 Massachusetts Mutual policies in one minute. It will also handle billing and accounting for the company's policies.

The machine will eventually take over much more of Massachusetts Mutual's detail work.

## Beeson President Of Great American Life

Directors of Great American Life elected Walter E. Beeson president. He is also a director of the company which is a wholly owned subsidiary of Great American Ins. Co. He will continue as a vice-president of Great American and American National Fire, positions he has occupied since 1954. He joined the Great American organization in 1929.

Mr. Beeson will assume operating responsibilities of Great American Life and will complete the remaining phases of organization in anticipation of commencing business activity soon.

At the same meeting, W. E. Newcomb was elected chairman of the life company. He is chairman and president of Great American and American National Fire.

## T.T. Shaw Is Elected Head Of N.Y.C. Estate Planners

T. T. Shaw, a CPA with the firm of Arthur Young & Co., has been elected president of New York City Estate Planning Council, succeeding David Strock, attorney with the law firm of Ehrich, Stock, Valicenti, Leighton & Holland.

Other officers elected were John F. Ward, attorney with Cleary, Gottlieb, Steen & Hamilton, vice-president; Alfred S. Howes, Connecticut Mutual Life, secretary, and B. William Steinberg, Massachusetts Mutual, treasurer.

## August Record For Nw National

Sales of new life insurance policies by Northwestern National Life in August totaled \$16,142,000, setting a company record. The August sales were up 16% over the same month a year ago and topped the company's previous August high of 1958 when sales were \$15,547,000.



The outgoing president of New York Life Underwriters Assn., Stanley R. Wayne, Mutual Benefit Life, left, presents the local association's newly elected chief executive officer, Harry Phillips III, Penn Mutual Life, with a certificate of appreciation from NALU and a sterling silver engraved gavel from the local unit.



The outgoing president of the Bronx branch of New York City Life Underwriters Assn., Philip Kalbfeld, Metropolitan Life, right, presents an expression of appreciation from NALU to the branch's new president, Rubin Minowitz, Pudential, on the latter's election.

## Committee Report Drafts Show Wide Scope Of NALU Activities

WASHINGTON—Draft reports of NALU committees mailed to national council members indicate substantial growth of NALU and the wide scope of its program during the last year.

Reports will be discussed and possibly amended at meetings of the committees Monday during the annual convention here. They will then be discussed and received by the national council on Tuesday and accepted by the board of trustees.

Some highlights of the draft reports—

The committee on affairs of veterans and servicemen, which spearheaded effective NALU opposition to bills reopening sale of NSLI, urges an all-out campaign against H.R. 11045, the Long amendment, at all levels of the association movement before Congress reconvenes.

### Withdrawing Support

The agents committee favors NALU's change of policy regarding withdrawal of support of the Keogh (now Smathers) legislation, in voting not to oppose federal tax changes aimed at jumbo group, and in supporting a study of association group that would analyze its advantages and disadvantages.

The committee on aging—NALU has accepted an invitation to participate in the 1961 White House Conference on Aging.

The associations committee calls the experiment of having NALU officers, trustees and staff members participate in leadership training conferences a success. The first area conference of state association presidents was held July 15 at Columbus, O.

The constitutions and resolutions committee has drafted bylaws and amendments to implement recommendation of the functions and activities committee that the midyear meeting be dropped. The council will vote on this Tuesday or Thursday.

### Developing Format

The education and training committee is developing a format for adult education in life insurance, to be a logical extension of the high school level family finance program.

The federal law and legislation committee found it necessary to oppose certain provisions of the Treasury's alternative to the Keogh bill, as it would result in unfair discrimination against small businesses.

The field practices committee, as part of its work on an ethical practices code, offers some definitions, including "defamation," "misrepresentation," "rebating," "replacement," and "substitution."

Social security committee—NALU's

### Occidental Of Cal. Pays \$1.9 Million On One Life

Occidental Life of California has paid the largest death claim in its history, and perhaps the largest single claim ever paid by one company. The amount was \$1,885,614. Two checks totaling that amount were delivered to a corporation in payment of two policies on the life of an executive. The policies had been issued during the past five years.

Earlier this year the company paid a \$1 million death claim. The largest policy ever issued by Occidental on an individual life was \$3,335,000—sold this year.

campaign against misuse of insurance terminology in the social security act and program continues to receive welcome evidence of support from many sources.

State law and legislation—the draft report summarizes conclusions drawn by the recent O'Mahoney investigation. The NALU committee report concluded, "It is easy to determine that the states will have to start mending their fences and cleaning up their back yards or else the federal government will have to take over the regulation of insurance." To sample committee sentiment on federal vs state regulation, the members were polled, and only one reply was for changing NALU's traditional stand in favor of state regulation.

### International Claim Assn. Annual Meeting Expected To Draw 500

Nearly 500 members and guests are expected to attend the annual meeting of International Claim Assn., Sept. 18-21, at Lake Placid, N. Y.

The presidential address, by Walter T. May, Massachusetts Mutual, will open the business meeting Monday. Samuel C. Cantor, New York first deputy, will discuss the treatment of policyholders from the department's point of view.

Charles H. Schaaff, executive vice-president Massachusetts Mutual, will speak on the issues facing the life insurance business over the next 10 years. Final speaker of the day will be Lester O. Schriver, executive vice-president NALU, who will give his views on the relationship of the agent and the claims man.

On Tuesday the association will hear an address by Paul M. Hawkins, counsel Health Insurance Assn., who will cover national politics and insurance.

Several workshops and seminars will be held during the course of the four-day meeting. They will include a group workshop with Edmund W. Sours, Aetna Life, as chairman; an A&S seminar directed by Elmer J. Rasmussen, Continental Casualty, and a life seminar with Fred R. Gibney, Prudential, as chairman.

### Allied Security, Sentinel Life Boards Vote Merger

The directors of Sentinel Life, Greenville, N. C., and Allied Security Insurance Co. of Spartanburg, S. C. have voted to merge the two companies. The proposal will be voted on by stockholders of both companies sometime in September.

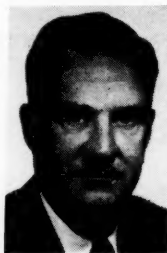
Allied Security, the surviving company if the proposal is approved, after the merger will have assets in excess of \$3 million and insurance in force of more than \$70 million. Charles Honig, president of Allied Security, will become the president of the merged company and A. Hartwell Campbell, president of Sentinel, will become chairman.

The NALU building fund project is being aided by one-day drives put on by local associations to meet their respective quotas. The aim is to enroll every association member as a donor of at least \$10, while seeking also more \$100 givers for the "supplemental" charter-builder listing.

### Gilmore Elected

### Past President Of NALU Heads PR For Mutual Benefit Life

NEWARK—Robert C. Gilmore Jr., past president of NALU, has been elected



R. C. Gilmore Jr.

director of public relations of Mutual Benefit Life. He succeeds Donald E. Lynch, who resigned several weeks ago to become executive director of Public Relations Society of America.

Mr. Gilmore went to the Mutual Benefit home office in 1955, as a special consultant on merchandising, after more than 20 years as a district agent in Bridgeport, Conn. The next year he was appointed director of market research and an officer. His new post will include continuance of the market research function within the public relations department.

Mr. Gilmore entered the life insurance business at Hartford in 1935 after having been owner of two plastics trade journals. In Bridgeport he served as president of the junior chamber of commerce, vice-chairman of the state war bond committee, director of the local mental hygiene society and director of the community chest and council.

### Life Company Study Finds Bargains In Current Market Prices

In view of the great leverage fact inherent in life company stocks, a reasonable price for the shares of leading companies would be 15 to 20 times adjusted net operating earnings, according to K. D. Weed, bank and insurance stock analyst for A. M. Kidder & Co. of New York City, in a comparative study of 35 life companies.

"Life insurance stocks are commonly included in the category of 'growth' issues but examination of the table listed in this study will reveal that in many cases life insurance stocks are not selling at fantastic multiples of earnings and liquidating values but for less than our suggested norms," Mr. Weed says.

There follows an exhaustive breakdown of operating figures, market performance and finances of the companies under study, most of which specialize in non-participating ordinary.

### Provident L.&A. Moves To New Home Office

Provident Life & Accident transferred home office operations to its new building during the Labor Day weekend, and some 800 employees have begun work at the new home office located at Fountain Square in Chattanooga.

More than a year of planning and months of preparation were necessary for the move. Thousands of cartons and boxes were fabricated for moving files, books, and other items. Every separate item to be moved—including coat racks and wastebaskets—was marked with code destinations to coincide with the department and exact floor location in the new home office building.

The new buildings provides Provident the opportunity, for the first time in many years, to house the entire home office staff under one roof.

## Insurance Stocks On Upswing In July And August

Farmers Underwriters Assn. had the best market performance of any of the insurance stocks in the period from June 30 to Aug. 31, the following tabulation by Levering Cartwright indicates. This list contains the bid prices for about 120 insurance stocks at Aug. 31 along with the quotations at June 30 and Dec. 31, 1959. Mr. Cartwright is president of the securities firm of Cartwright, Vallee & Co., Board of Trade Building, Chicago, that specializes in insurance stocks. Farmers Underwriters ran up in the two months from 35 to 44 or 25%.

Second best performer was Great American Life Underwriters, holding company of Franklin Life, which advanced from 640 to 765 or about 20% on prospect of a stock split following a long awaited decision of the SEC that GALU is not a so-called regulated investment company.

American Equitable, General Reinsurance, and Merchants Fire moved up 16%, American Reinsurance 14%. Connecticut General with a 13% increase moved into all-time high ground and closed in August at 392 bid, and continued to soar as it approached the 400 mark. Pacific Indemnity on word of an increased cash dividend and a split of 3 to 1 also recorded a gain of 13% and Postal Life was up by the same percentage.

Of the newer companies, Interstate Fire & Casualty made the best showing in the two month period, increasing from 12 3/4 to 16 for a gain of 28%.

There were numerous 10% gainers including Aetna Casualty, Aetna Fire, American, Commonwealth Life, Continental Assurance, Hartford Steam Boiler, Home, Jefferson Standard Life and National L.&A. Conspicuous on the down side was National Fire which tumbled from 142 to 119 or 19% after Continental Casualty had increased its proportion of ownership to more than 80%, and is thus in a position to make a consolidated return.

Company	12-31-59	6-30-60	8-31-60
Aetna Cas.	80 3/4	78	80 1/2
Aetna Fire	76	79	80 1/2
Aetna Life	85 1/2	80 1/2	85 1/2
Agricultural	28	31	32 1/2
All-Am. L.&C.	10	8 3/4	8 3/4
Am. Equitable	40 1/2	36	42 1/2
Am. General	33 1/2	34 1/2	32
Am. Home	40	43	42
American	26 1/2	26	29
Am. Motorists	14 1/2	13 1/2	14 1/2
Am. National	8 1/2	7 1/2	8 1/2
Am. Reinsurance	42 1/2	43	40
Am. States	29 3/4	30 1/2	29 1/2
Bankers & Shippers	57	55	56 1/2
Beneficial Std. Life	16	14 1/2	14 1/2
Boston	32	33 3/4	34 1/2
B. M. A.	40	41 1/2	42 1/2
Cal.-West. States	56 1/2	50	51 1/2
Camden	34	33 1/2	32
Combined	44	46	47 1/2
Commonwealth	21 1/4	18 1/4	20 1/4
Conn. General	354	345	362
Cont. Assur.	155	141	156
Cont. Cas.	72	72	72
Continental	54 1/2	52 1/2	52 1/2
Crum & Forster	68	64	64 1/2
Empl. Grp. Assocs.	36	40	43 1/2
Employers Reins.	53	51	56 1/2
Farmers New	110	105	105
Farmers Unds.	35	35	41
Federal	59	56 1/2	61
Fidelity & Deposit	50	46 1/2	50 1/2
Fireman's Fund	51 1/4	56	58 1/2
Franklin Life	80 3/4	70 1/2	70
General Amer. Corp.	170	146	138
General Reins.	91	99	116
Gleens Falls	34	35 1/2	37 1/2
Globe & Rep.	20 1/2	19 1/2	21
Govt. Employees	88	78	76
Govt. Empl. Life	59 3/4	58	60
Great American	43	43 1/2	47 1/2
Great Amer. Life	680	640	765
Und.	83	68	68
Great Southern Life	344	345	340
Great-West Life	20 1/2	18 1/2	20 1/2
Gulf Life	39 1/2	42 1/2	44 1/2
Hanover	50 1/2	48 1/2	50 1/2
Hartford Fire	86 1/2	75	83
Hart. Steam Boil.	53	54 1/2	62
Home	142	119	119

(CONTINUED ON PAGE 23)





## PROVED MERCHANDISE *That Makes Money* FOR YOU!

Throughout our entire operating territory, National Reserve Life's tested "merchandise" has proven sales appeal . . . because it presents an unusually appealing INVESTMENT TYPE PROGRAM, plus a complete line of both Participating and Non-Participating Plans. In addition, Top Commissions plus numerous other benefits, Fully Paid Conventions (for both man and wife), Complete Home Office Cooperation and Highly Desirable Territories . . . they are all yours with National Reserve Life!

### *Write Today For Complete Information*

If you want to make more money—and are ready for General Agent Opportunity, write us today! All correspondence in confidence. We will give you complete information regarding the genuine money-making opportunities our Company offers you!

H. O. CHAPMAN, President  
S. H. WITMER, Chairman of the Board

Topeka • Sioux Falls

NATIONAL RESERVE LIFE INSURANCE COMPANY

NR

Enduring as Rushmore



## New Rate Book Is Convention Feature Of Security L.&A.

A new rate book and new sales material were presented by Security L.&A. of Denver at its convention at Estes Park, Colo. The outstanding feature of the rate book is the "Multisaver" quantity discount. The rate book was streamlined and includes step-back

rates for women. On most Security plans, women can now obtain life insurance at a step-back of three years.

A new modified whole life policy was also introduced, with rates at one-half the eventual premium for the first 10 years. The rate at the end of 10 years is approximately that for a man four years younger than his attained age. In conjunction with the new modified 10 Policy, a new 10-pay, 15-pay decreasing term rider was also made available. This rider is sold in units of

\$10, \$15 and \$20 per thousand of the base Modified 10 policy. The combination of the Modified 10 and 10-pay, 15-year decreasing term rider is called "The President's 10/10," and an attractive visual sales aid to illustrate this combination was introduced.

President F. Burr Betts, in his keynote address, said the company had completed its "Operation Streamline" program which affected all phases of the operation. The changeover to electronic processes had been completed, as well as a department-by-department analysis of procedures.

### '60s Will Be Explosive

Mr. Betts predicted that the '60s will be explosive, that the company is geared to take full advantage of them, and he cautioned the field force against listening to the various gloom mongers. He pointed out that it was dangerous to be bothered by daily happenings, but rather that the over-all picture was what was important and that that picture was a sound one. He said, "I am an optimist and feel that the market for life and accident and sickness insurance during the next 10 years will constantly grow."

At the president's banquet, Robert F. May, general agent at Sacramento, received the President's Cup for all-round excellence of performance. Persistence plaques were awarded to Gene Ikenberry, Denver; Albert C. Jagger, Eugene, Ore.; Lionel T. Miyamoto, Honolulu; Jack Friedberg, Cheyenne, Wyo.; James S. Pobrislo, Denver; Clinton Diessner, Seattle; Gilmer Aycock, Lubbock, Tex.; and Mr. May. The company's top award, "The President's Agency Development Award for 1959," was presented to Mr. Miyamoto.

### Gives Company's Position

Stuart C. Ferris, agency vice-president, in his wrap-up address, stated the company's position with regard to various industry practices which he felt were detrimental to the public and career agents. "We do not believe that jumbo group is in the best interest of the insured, for it gives them a false sense of security and thereby makes it more difficult for a professional underwriter to help them build a sound life insurance program. As a company, we will not quote on such cases." He deplored minimum deposit plans in general, saying he felt they were sold injudiciously. He said the company would neither issue any gimmick policies nor indulge in any gimmick sales methods.

### Shows Film

In closing the meeting, Mr. Ferris showed the Elba Corp. film, "To Be Somebody," to illustrate the opportunities for great personal satisfaction of a life agent's career.

## Alaska's Ordinary Sales Gain Leads All Other States

Alaska led the other states in percentage increase in July ordinary sales with Hawaii in second place and Nevada taking third, according to LIA-MA. Their respective gains were 32%, 25% and 12%.

For the first seven months, Hawaii's ordinary sales percentage increase of 24% led the field. Nevada placed second with a 16% gain and Alaska took third with a rise of 15%.

## First United Plans Merger With American Public

Directors of First United Life of Gary have approved a merger with American Public Life of Indianapolis to be accomplished by an exchange of one share of First United for two shares of American Public, with First United to be the surviving company.

H. W. McKinney, an Indianapolis stock broker, has been soliciting proxies to oppose the merger, but this activity has been halted by circuit court at Indianapolis by a temporary restraining order under which Mr. McKinney "is . . . temporarily restrained from uttering or publishing false and misleading statements concerning the financial affairs of the First United Life Ins. Co. to the public, generally and specifically to the shareholders of American Public Life Ins. Co."

## American Income Life To Issue More Stocks

American Income Life of Indianapolis has filed with the Securities & Exchange Commission seeking registration of 90,164 shares of common stock, to be offered for subscription by common stockholders at the rate of one share for every 5 1/2 shares held.

Operating control of American Income Life was bought in April by Reinsurance Investment Corp., a holding company controlling several small life companies.

The United Mine Workers of America welfare fund annual report for the fiscal year 1960 shows total income \$130 million, total expenditures \$148.3 million, total benefit payments \$143.9 million to 207,073 beneficiaries.

## Stocks

By H. W. Cornelius of Bacon, Whipple & Co.  
135 S. La Salle St., Chicago, Sept. 6, 1960

	Bid	Askd
Aetna Life .....	85	86 1/2
American General .....	32	33
Beneficial Standard .....	13 1/2	14 1/2
Business Men's Assurance .....	42 1/2	44
Cal.-Western States .....	50 1/2	52 1/2
Commonwealth Life .....	20	21
Connecticut General .....	395	405
Continental Assurance .....	154	158
Franklin Life .....	69 1/2	71
Great Southern Life .....	69	71
Gulf Life .....	19 1/2	20 1/2
Jefferson Standard .....	43 1/2	45
L'berry National Life .....	60	62
Life & Casualty .....	17 1/2	18 1/2
Life of Virginia .....	56	58
Lincoln National Life .....	217	220
National L.&A. .....	106 1/2	108
North American, Ill. ....	12 1/2	13
Ohio State Life .....	41	42
Old Line Life .....	58	60
Old Republic Life .....	20 1/2	21 1/2
Republic National Life .....	37	38
Southland Life .....	88	90
Southwestern Life .....	54 1/2	56 1/2
Travelers .....	88	90
United, Ill. ....	32 1/2	33 1/2
U. S. Life .....	39 1/2	41
Washington National .....	46	48
Wisconsin National Life .....	30 1/2	32

## FREE Monarch<sup>®</sup> BROCHURE

HERE'S A

NEW OPPORTUNITY

IN THE INSURANCE FIELD!

This free brochure tells exactly why the Monarch opportunity is now greater than ever before!

Gives 8 main advantages for new men, including this:

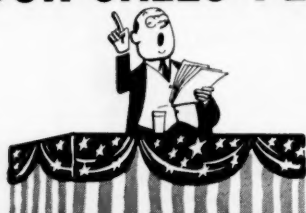
Monarch men can now provide all the insurance coverages a person needs — non-cancellable health and accident, participating life, group, property and casualty — a complete Family Security Plan.

Liberal retirement, group life and hospitalization benefits for all salesmen and their families.

FOR COPY OF BROCHURE, WRITE DEPT. NU

**Monarch** LIFE INSURANCE COMPANY  
SPRINGFIELD, MASSACHUSETTS  
NOW AFFILIATED WITH SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY  
AND NEW ENGLAND INSURANCE COMPANY

## OUR SALES PLATFORM HAS MUTUAL FUND PLANK!



Our modern and qualified representatives are selling a balanced program of savings and family protection (guaranteed dollars) along with an equity investment (variable dollars) in mutual funds. This program does not make use of term insurance—in fact, we have yet to sell that first program consisting of this temporary class of insurance. Instead, various forms of permanent insurance are used, and in record breaking policy sizes! If you are desirous of letting mutual funds carry you to new heights in solid life sales, average policy size, and commission income—with field proven sales material—then write me immediately.

*H. J. Noel, Agency Vice President*

**Standard Life Insurance Company**  
OF INDIANA  
INDIANAPOLIS

LIFE INSURANCE GENERAL AGENCIES OPEN IN Arizona • California • Colorado • Connecticut • Delaware • Florida • Georgia • Hawaii • Illinois • Indiana • Iowa • Kentucky • Louisiana • Maine • Maryland • Massachusetts • Michigan • Missouri • New Hampshire • New Mexico • Ohio • Oklahoma • Pennsylvania • Tennessee • Utah • Virginia • West Virginia • D. of C.



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id	Asst
85	89%
32	33
13%	24%
42%	41
50%	23%
20	31
95	46%
54	15%
69%	71
69	72
19%	20%
43%	45
60	63
17%	18%
56	58
217	220
106%	108
12%	13
41	43
38	40
20%	21%
37	38
38	39
54%	55%
33	34
32%	33%
39%	41
46	48
30%	32

## New Book Gives Current Picture Of Competition Among Insurers

The National Underwriter Co. has published "Competition in Insurance Marketing," a 260 page book which details and discusses current competitive developments in the business. Written by John N. Cosgrove, associate editor of the fire and casualty edition of THE NATIONAL UNDERWRITER, the book includes updated excerpts from his series of marketing articles which won the 1960 Insurance Advertising Conference award as the outstanding contribution to insurance in general and to insurance advertising in particular. Many aspects of the life business, as it is related to one-account selling by general lines agents, are also analyzed in the compilation.

The book combines detailed descriptions of the recent marketing maneuvers made by insurers of all types, with editorial comments on these progressive actions. To put this discussion in perspective, the evolution of marketing in other fields of business in the U.S. is traced, and the impact of these changes—particularly with respect to pricing practices—are evaluated.

The independent producer's current status and future role in the business are the subject of a complete chapter. Another is devoted to the Big I advertising campaign of National Assn. of Insurance Agents. Also featured is a complete analysis of the need for company-producer consultation and the steps thus far taken in this direction.

### Other Features

The reorganization of traditional agency company marketing departments is described, and a model marketing program and revised corporate organization structure for its implementation are presented in detail. The increasingly important roles to be played by agency company production executives, field men, advertising man-

agers, personnel and training directors are set forth.

The deeper implications of automation in insurance, as distinguished from the numerous surface discussions of its immediate symptoms, form the basis of another chapter. In this section, the possibility of drastically changed responsibilities for all company personnel, as well as producers, is analyzed.

Each component of agency company marketing programs is separately treated: Economy auto programs, budget plans, profit sharing agreements, over-all packages, and cooperative advertising. The history, development and current status of homeown-ers forms are discussed at length.

Particular attention is given to the theory of one-account selling by general lines agents. Specific difficulties which may be met in one-account operation are described. Conflicting practices in the life and general lines business are pinpointed, particularly methods of compensation and fringe benefits for producers. Exclusive agency company compensation and benefit plans are separately treated.

### Authorities Quoted

Other sections of the book deal with agency company manpower problems, improvement of management performance, and company training and management development programs.

Current moves to refine agency plants and to recruit new agents are described and analyzed. Other chapters deal with super-selective underwriting and public relations programs undertaken in 1960, with special reference to Insurance Information Institute.

The conclusions expressed in the book reflect the views of more than 35 recognized authorities, representing all types of insurers, as well as pro-

ducers and educators. Among authorities quoted are company underwriting, marketing, administrative, advertising and personnel executives, as well as leading independent agents, bureau officials, trade association specialists, and life company representatives.

## Indianapolis Health Agents To Catechize Congressmen

Members of Congress will be quizzed on their positions regarding the government in health insurance at the opening meeting of the season, Sept. 12, of Indianapolis Health Underwriters Assn. in the Indiana Teachers Building.

Appearing on a panel will be Senators Homer Capehart and Vance Hartke, Rep. Joseph Barr and candidate Donald Bruce. Quizmaster will be E. H. O'Connor, managing director of Insurance Economics Society.

Members of Indianapolis Life Underwriters Assn. and other health insurance groups in the state are invited to attend.

Old Line Life has been licensed in Nevada.

The National Underwriter Co.'s newly published book on "Competition in Insurance Marketing" is now available in single copies or in quantity orders. The book is the only up to date and comprehensive analysis of competitive developments in insurance. Since the book has been designed not only as a study of current marketing conditions but also as a handy reference on many topics of continuing interest, it will be particularly useful to field men, younger employees and trainees. Single copies are \$4. In quantity the prices are: 10-24 copies, \$3.50; 25-99 copies, \$3; more than 100 copies, \$2.75. Orders should be sent to the National Underwriter Co., 420 East Fourth Street, Cincinnati 2, Ohio, or any National Underwriter Co. office.

## Franklin Life Sales Up

Franklin Life reported a record production for August of \$103,104,000, an increase of 19.9%. Paid-for business in the first eight months increased 5.8% over a corresponding period last year.

# CROWN LIFE'S

## GUARANTEED

## EQUITY

## PLAN

a Soaring Sensation for the Sixties.

The unique plan that was designed and demanded by leading brokers throughout the United States.

High Cash Values from the second year

... life insured cash values to 65 and completely guaranteed in one low rate.

No Dividend Doubts ... No sliding rates.

Perfect for Savings Plans with guaranteed growth

Split Dollar Plans with a guaranteed face amount

Self-financed Plans with minimum deposits ... maximum flexibility

Programmed Plans that incorporate

Family Protection and retirement income

TO: Brokerage Development Dept.,  
Crown Life Insurance Co.,  
120 Bloor St. East, Toronto, Canada

Please send me Crown's Guaranteed Equity Plan for

☐ Split Dollar ☐ Savings  
☐ Self-financed Plan ☐ Rate and Values Card

TO: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_

When it's new  
in town  
It comes from

# CROWN

Not yet available in Massachusetts or Illinois.

## LOOKING AHEAD

Through farsighted planning, Indianapolis Life has equipped its General Agents with a proven program for successful agency building. It includes:

- A complete new line of low cost life insurance policies featuring graded premiums and lower rates for women. Commercial, Guaranteed Renewable, Non-Cancellable Accident and Sickness policies. Liberal Check-O-Matic.
- Substantial training tools, including career compensation, production incentive plans, excellent training program.
- Liberal commissions, training allowance, lifetime service fees, Group Life, Hospitalization and Major Medical, non-contributory pension.

Company's 55-year record is unexcelled in quality and service.

WALTER H. HUEHL, President

ARNOLD BERG, C. L. U., Agency Vice President

# Indianapolis Life

## INSURANCE COMPANY

A Mutual Company • Founded 1905 • Indianapolis 7, Indiana

AGENCY OPPORTUNITIES in Colo., Conn., Fla., Ill., Ind., Ia., Ky., Mich., Minn., Mo., Neb., N. D., Ohio, S. D., Tenn., Tex., Wis.

## Calls Term Conversion Program His 'Pension For The Future'

Manuel Posy, before joining Aetna Life's Levine agency at New York last year, was a public relations and finance consultant. In his first year with the company, his production qualified him for the 1959 Life Leaders Club and the 1960 regional meetings. His article, which is reprinted below as it appeared in the Aetna Life publication for producers, the Life Aetna-

izer, tells how Mr. Posy breaks down his term buyers into four special types and why he refers to his system for getting these policyholders to convert to permanent life insurance as his own personal pension program.

By MANUEL POSY

Your best prospect is the client on your books. That's right, your most

active prospect is the one to whom you have sold a term policy. If you don't convert his term, your competition may knock at the door tomorrow and get that sale. You, however, have the advantage. You have guaranteed his insurability and he has only to sign on the dotted line to increase his coverage.

### Analyze Sales

To best understand the approach to term conversion, it might be worthwhile to analyze the reasons why term insurance is purchased and how it is sold. Term is frequently purchased

by a reluctant client, and is easily sold by a lackadaisical salesman. One wonders which will lapse first—the policy, or the salesman?

However, there are some genuine term needs and once these are understood by the agent, he controls the situation and subsequently makes an easy sale providing immediate death protection. In due time a permanent form of insurance is in the client's portfolio and the agent has a friend for life. This type of client has to be nurtured—called frequently, visited and cultivated. He invariably agrees with you, in time, that his policy should be converted.

The client who has bought term is ready for a change the day after the policy is delivered, and frequently even the same day. Never look for the six-month period to elapse to convert... it may be too late. The chances are that if he passed your physical, he could pass your competitor's exam, too.

### Don't Open Door For Other Fellow

If he does, you have lost a client. If on the other hand, he doesn't pass with your competitor, he has your policy, but you lose a friend. Strike when the iron is hot. Don't give the other fellow a chance to open the door. If you are there, the other fellow will leave.

In the course of my career I have come across several distinct types of individuals who have purchased term from me, and whom I have subsequently converted to permanent plans. They break down into these four categories.

First, there is the man who needs protection but believes he cannot afford it. The idea of spending for premiums what he thought was a considerable amount, is painful to him. In one particular case, I knew the need existed, and coaxed this gentleman into accepting his responsibility. It had to be made easy, so he took the first step—he bought a 5-year renewable term contract.

He slept contentedly the night he signed the app—after all, his family was protected until he was age 65. After that he need not worry. Retirement, disability and cash values would take care of themselves. The day the policy was delivered, the first seeds of doubt were sown.

### Cost Comparison

The man was age 40. I asked him this very simple question, "Do you realize that the cost of this term insurance at age 55 is almost equal to what the cost of permanent insurance is at your present age?" I told him term insurance was much more expensive, pointing it out with figures. I multiplied the annual premium for permanent insurance by 25 and deducted the cash value. The answer was obvious and convincing. I told him that with term insurance he had protection for his family, but with permanent coverage he had an estate. This man not only converted the day I delivered the policy, but increased the amount. If action had not been taken, the next premium might never have been paid.

Then there is the man who explains, "Why should I buy permanent insurance? After all, if I invest the difference between the cost of permanent insurance and term, I can do much better." Normally, I don't fight that man. I just sell him the term policy. However, I make it a point to visit him sometime in the following month and discreetly inquire as to how his investment portfolio is progressing. There are convincing reasons why

(CONTINUED ON PAGE 19)

## At Kansas City Life ... and in his Community The Agent is KEY MAN

At Kansas City Life... and in his community... the Agent is Key Man.

An outstanding example of this broad concept of the "Key Man" is Ben Epstein of Houston, Texas.

As a leader in persistency—100 per cent over 24 months—for Kansas City Life, Ben Epstein is a vice-president this year of our President's Club. Winning honors with Kansas City Life is nothing new for him. He has been president three times of our group of outstanding agents. The President's Club, and prior to this year was a vice-president of the organization four times. He is a Star Member of this group, having qualified every year since its inception in 1945.

Among his many civic activities at Houston have been the National Conference of Christians and Jews, the United Jewish Campaign, the board of his church and even a scout for the Baltimore Orioles!



Ben Epstein is a Life and Qualifying member of the Million Dollar Round Table and has appeared on their Round Table program. He is also a member of the Texas Leaders Round Table and has qualified for the National Quality Award fourteen times.

It can truly be said, and we say it with pride, that Ben Epstein is a Key Man to his community as well as to Kansas City Life.



**KANSAS CITY LIFE**  
INSURANCE  
COMPANY

Home Office / Broadway at Armour / Kansas City, Missouri  
Represented in 41 States and the District of Columbia

September 10, 1960

LIAMA  
New In  
Persiste

To date, U.S. and C. LIAMA's n... ward." Qu... same princ... al quality a... case of the... sales volum... ences in eco... countries ma... cal.

The IQA counted only at least 25 liv... years. In som... ing systems... to determine... companies l... are changin... they will be... performance rec... The in... tiers are fro... dies, Great I... South Afric... America. Bur... institutional... coordinator o...

Denver In... Adviser C... Securities... on Aug. 17 f... court at De... Stock Adviso... his company... and deceit up... The presid... Robert C... entitled "How... save on Taxe... It is allege... Stock Adviso... quarters at... Denver, char... or recommen... pective purc... also sells a bu... companies, w... o what shou... more than 10... SEC seeks a... and final jud... Stock Adviso... has been set f...

Denver In... Adviser C...

Securities... on Aug. 17 f... court at De... Stock Adviso...

his company... and deceit up... The presid... Robert C...

entitled "How... save on Taxe... It is allege...

Stock Adviso... quarters at... Denver, char... or recommen...

pective purc... also sells a bu... companies, w... o what shou... more than 10...

SEC seeks a... and final jud... Stock Adviso... has been set f...

National Ba... introduced a... rred risk po... The policy wi... of \$25,000 or... waiver of pre... dity, on ma... through 70.

Leverin... INSURA... Life-

Cartwright... Board o... Chic... Wabash 2-2...

You may t...

YUM



## LIAMA Gives Agents New International Persistency Award

To date, 173 life agents outside the U.S. and Canada have qualified for LIAMA's new "international quality award." Qualification is based on the same principles as those of the national quality award, except that in the case of the new award there is no sales volume standard, since differences in economic standards between countries make comparisons impractical.

The IQA demands persistency, counted only on lives, of 90% on at least 25 lives during each of two years. In some countries record keeping systems have made it impossible to determine qualifiers. However, some companies have indicated that they are changing their systems so that they will be able to identify good performance records in the future.

The inaugural year qualifiers are from Hong Kong, West Indies, Great Britain, Japan, Australia, South Africa, Norway and Latin America. Burkett W. Huey, director of institutional relations for LIAMA is coordinator of the program.

## Denver Insurance Stock Adviser Charged By SEC

Securities & Exchange Commission on Aug. 17 filed suit in U. S. district court at Denver against Insurance Stock Advisory Service charging that this company was practicing a "fraud and deceit upon its clients."

The president, or former president, Robert C. Allen, author of a book entitled "How to Build a Fortune and Save on Taxes."

It is alleged by SEC that Insurance Stock Advisory Service, with headquarters at 3600 East 40th Avenue, Denver, charged insurance companies for recommending their stock to prospective purchasers. This organization also sells a bulletin, specializing in life companies, with recommendations as to what should be done with each of more than 100 stocks.

SEC seeks a preliminary injunction and final judgment against Insurance Stock Advisory Service and hearing has been set for Sept. 16.

National Bankers Life of Dallas has introduced a \$25,000 minimum preferred risk policy, maturing at age 99. The policy will be written in amounts of \$25,000 or more, with or without waiver of premium or double indemnity, on male or female, ages 10 through 70.

## Levering Cartwright INSURANCE STOCKS

Life-Fire-Casualty

Cartwright, Valleau & Co.

Members Midwest Stock Exchange

Board of Trade Building

Chicago 4, Illinois

WAbash 2-2535 Teletype CG1475

You may telephone orders collect.

## Gillroy Raised By O'Toole Associates

O'Toole Associates, management consultants, has appointed Jerome Gillroy vice-president and a member of the firm. He entered the business in 1935 with Woodward, Ryan, Sharp & Davis, actuarial consultants. Subsequently he was assistant actuary of Equitable Society; controller of Manhattan Life, and vice-president of American Casualty. He joined O'Toole Associates in 1958.

## Midwestern United Tops Goal

Midwestern United Life of Fort Wayne, Ind., which reached its 12th birthday last month, exceeded by some \$5 million its planned goal for the anniversary—\$300 million in force. At the end of July the company had \$305,558,000 in force. New business is being produced in 1960 at a rate of 18.5% ahead of last year. The company had more than \$10½ million paid for at the end of its first full sales year.

Ordinary new business of American Mutual Life of Des Moines increased 48% in July.

You'll enjoy "THE TWENTIETH CENTURY," Sundays, CBS-TV



On the go...

## IN SALES PROMOTION

Award-winning sales promotion and advertising is nothing new for Life of Georgia. Three times in recent months the Company has received national recognition for outstanding sales and advertising material. These awards are indicative of the growing emphasis Life of Georgia is placing on a creative sales promotion program designed to keep its field force informed, enthusiastic, and successful.



**LIFE INSURANCE COMPANY OF GEORGIA**  
SERVING THIS FAST-GROWING REGION SINCE 1891

# NQA WINNERS BUILD HIGH STANDARDS IN OUR INDUSTRY

Prudential salutes the National Quality Award Winners...and congratulates the more than 1,472 Prudential Agents in the United States and Canada who are among the NQA Winners for 1960.

The Prudential

INSURANCE COMPANY OF AMERICA



TO OVER 35 MILLION PEOPLE — INSURANCE MEANS PRUDENTIAL

## U. S., Can., Premium Flow Back And Forth Across Border Almost The Same In 1959

The United States and Canada demonstrated again last year through life insurance how well two countries can get along in business even while maintaining a highly competitive position toward each other. The premium flow was nearly the same each way, and they accomplished this reciprocity in the face of a ten-to-one population ratio.

Figures for 1959 compiled by Canadian Life Officers Assn. and Institute of Life Insurance, show that 13 Canadian life companies received \$236.3 million in premiums from the U. S. and possessions last year while 35 U. S. companies had \$214.9 million in premium income from Canada.

These totals include payments for annuities, as well as life premiums.

Annuity premiums came to \$65.7 million for Canadian life companies doing business in this country and \$10.3 million for U. S. companies operating across the border, compared with \$47.5 million and \$9.3 million, respectively, a year earlier. This annuity imbalance, greater than that in 1958, out-weighed a \$34 million excess that U. S. firms rang up over their Canadian competitors in 1959 in transborder life insurance premiums—\$204.6 million against \$170.6 million. In 1958 the comparable figures were \$190.9 million and \$159.8 million.

In ordinary life insurance alone, Canada showed a slightly greater percentage growth than the U. S. in 1959. At year-end, the U. S. companies had \$11,800,000 of Canadian business on the books, against \$10,725,000 a year earlier, while Canadian companies had \$8,057,000 in this country, up from \$7,230,000 at year-end 1958.

### Canadian Sales Gain Bigger

Likewise in sales, the Canadian companies last year recorded a bigger gain than U. S. companies, selling \$1,200,000 of coverage to Americans against \$1,007,000 a year earlier, while Canadians bought \$1,661,000 of life insurance from U. S. companies, against \$1,599,000 in 1958.

In ordinary life insurance alone, Canadian purchases through U. S. companies continued to be about one and one-half times American purchases from Canadian companies last year—\$1,240,000 against \$825 million, compared with the 1958 totals of \$1,258,000 and \$759 million.

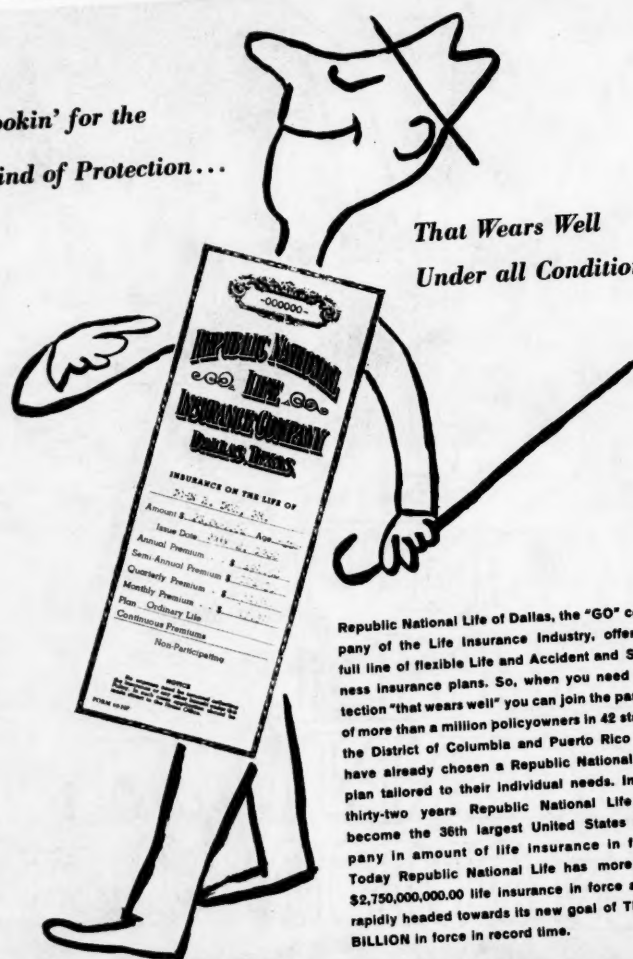
Benefits paid to Canadian policyholders by U. S. life companies totaled \$132.7 million last year; benefits paid U. S. policyholders by Canadian life companies totaled \$147.8 million.

As for assets invested across the border, U. S. companies had some \$1 billion in Canada at the end of 1958 while Canadian companies had almost \$2 billion in the U. S.

**Republic National Life is projecting the image of the "GO" company to more than a million people in national Magazine Advertising ...**

Lookin' for the  
Kind of Protection ...

That Wears Well  
Under all Conditions?



Republic National Life of Dallas, the "GO" company of the Life Insurance Industry, offers a full line of flexible Life and Accident and Sickness Insurance plans. So, when you need protection "that wears well" you can join the parade of more than a million policyowners in 42 states, the District of Columbia and Puerto Rico who have already chosen a Republic National Life plan tailored to their individual needs. In just thirty-two years Republic National Life has become the 36th largest United States company in amount of life insurance in force. Today Republic National Life has more than \$2,750,000,000.00 life insurance in force and is rapidly headed towards its new goal of THREE BILLION in force in record time.

**REPUBLIC NATIONAL LIFE Insurance Company DALLAS, TEXAS**

FOR INFORMATION REGARDING  
BROKERAGE OPPORTUNITIES  
CONTACT EDWARD R. NADALIN  
Assistant Vice President and  
Director of Brokerage

Here is a Reprint of the  
current advertisement in  
U. S. News and World Report

**REPUBLIC NATIONAL LIFE INSURANCE COMPANY • HOME OFFICE DALLAS, TEXAS**

### Occidental Actuarial School Is Successful

The first year of Occidental Life California's school of actuarial science—believed to be the first full-time actuarial school established by an insurance company—has been highly successful, according to a company release. Occidental students successfully completed 33 out of 51 examinations written in the 1960 actuarial examinations given by Society of Actuaries the preliminary examinations, 80% of the school's students passed, as compared to the national average of 32%. The number of Occidental employees passing exams this year exceeded number taking them a year ago.

Established last September in an effort to alleviate the shortage of actuaries, the school operates full-time for college and university graduates who are on full salary while studying. Classroom instruction ranges from three to six hours each week and on-the-job training is included in the program.

Geoffrey Crofts, former associate professor of actuarial science at the University of Manitoba and later Occidental College in Los Angeles, directs the program. A fellow of Society of Actuaries, he has designed courses to place emphasis on actuarial examinations two through five. On-the-job training, counseling, and special study groups assist students preparing for examinations six, seven and eight.

### VARIABLE DOLLAR

counsel and aids on  
sales training, advertising  
and merchandising

**KALB, VOORHIS & CO.**

Members: New York Stock Exchange  
American Stock Exchange (Assoc.)

1037 Woodward Bldg., Washington 5, D.C.

Republic 7-2424

At last,  
precise g  
insurance  
a hi-fide  
cording!

Postage paid  
records ma  
bill individu



## Bankers Of Iowa Policy To Cover New-Born Babies

A "Cradle Protection" plan combining life and health benefits for new-born babies not ordinarily covered until several days or longer after birth has been inaugurated by Bankers Life of Iowa.

The policy was developed because of the great need for insurance protection for premature babies, birth injuries or imperfections, according to President D. N. Wartens. He said that 1,661,000 out of nearly 4 1/4 million babies born in the U. S. each year, nearly a quarter million have a congenital defect that needs medical attention.

"Cradle Protection," Mr. Wartens explained, "fills the gap in the health insurance owned by families, based on the concept of insuring against impairments occurring before or at the time babies are born." The plan provides up to \$5,000 protection for each new baby. If the first birth is a multiple one, similar benefits are provided for

each child.

The medical policy provides hospital, surgical and major medical benefits for specified losses resulting from birth imperfections of the first child to be live-born after issue of the policy. This policy remains in force until the mother gives birth to a live-born child or until she attains age 50. The policy guarantees renewal of coverage for subsequent births until payment of additional single premiums.

Coverage is provided for all birth imperfections discovered by the time the child is two years old. For any condition reported during this period, the policy will continue to give full coverage until the youngster is 12 years old.

The life policy provides term insurance on the mother and on each child born during the time the policy is in force. The mother is insured for \$2,000 to age 35 and \$1,000 to age 50. Insurance on each new-born child is for \$1,000 and continues for one year commencing at age 14 days. Term insurance for both mother and child may be exchanged at the expiration date for permanent insurance without evidence of insurability.

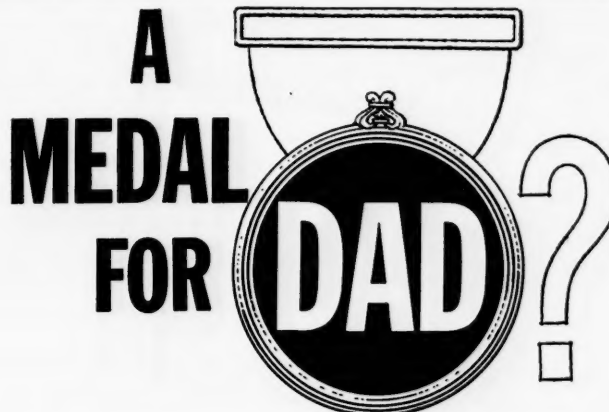
## Rep. Keith Will Be Fourth Speaker On NALU's Symposium

WASHINGTON—Rep. Hastings Keith of Massachusetts is the final speaker to be announced for the symposium Thursday morning at the NALU annual convention here next week.

Mr. Keith was elected to Congress in 1958 after successful concurrent careers as agent and manager in Bos-

ton for Equitable Society in Massachusetts, as a leader of local and state Republican party activities and as an active participant in civic and charitable work. He served two terms in the state senate before being elected to Congress.

Previously announced symposium speakers are Gov. Underwood of West Virginia, Executive Vice-president Arch N. Booth of the U. S. Chamber of Commerce and Phillip F. Howerton, general agent at Charlotte, N. C., for Connecticut Mutual and a past national moderator of the Presbyterian church.



It's about time, you'll agree, that the life insurance buyers — the good providers in our society, be recognized.

This ad, which is appearing in SATURDAY EVENING POST and LOOK, is a step in that direction. We want families to show Dad that he can, and should be as proud of planning for his family's future welfare as he is of providing for their current material wants.

So, we've devised a simple Foto-Folder to hold a picture of Dad, the family's good provider. Simple, yes, and admittedly sentimental. But it gives visible evidence to everyone of a family's appreciation of Dad . . . and lets those that see or hear of its presentation know that here indeed is a man of responsibility.

The public, we hope, will accept this move to honor Dad. At the same time, it may encourage more people to look to life insurance to complete their own image of being a good provider. In either event, our purpose and yours will have been well served.



A medal for Dad?



no — but here's a way you can show

your good provider that you appreciate him!

Dad never asks to be decorated for "bringing home the bacon" every week, meeting the mortgage payments, or buying baby a new pair of shoes. And he didn't expect applause when he invested in those life insurance policies to help provide for his family's future. He did it because he wants to take complete care of his loved ones. Dads are like that.

But, Mother, wouldn't you like to show Dad in a very special way just how much you and your family really appreciate him? Of course you would, and here's how it can be done, simply and in a warm-hearted manner: Write for the Free handsome Foto-Folder (shown above) Ohio National Life is offering. Insert in it a photo of Dad. The legend on the bottom reads — "Our Good Provider."

Place the Foto-Folder on your bedroom bureau or in a prominent spot in the living room — and watch Dad's face glow with a smile of paternal pride.

For Your Free Foto-Folder, fill out and mail coupon.

AGENCY NAME

ADDRESS

Telephone Number

"OUR GOOD PROVIDER"

THE Ohio National Life

INSURANCE COMPANY, Box 237, Cincinnati 1, Ohio

Please mail me — Free, and without obligation — a "Good Provider" Foto-Folder.

NAME

ADDRESS

CITY



1910-1960

THE Ohio National Life  
INSURANCE COMPANY · CINCINNATI  
A MUTUAL COMPANY

## MANAGERS ATTENTION!



NOW...for the first time  
ON RECORD!\*

"THE COMMON  
DENOMINATOR  
OF SUCCESS"

At last, this profound, proven, precise guide to successful insurance selling is available on a hi-fidelity microgroove recording!

It can make every man a top producer. It is enthusiastically endorsed by every Home Office executive who has heard it. It should be played and replayed at every sales meeting!

"The Common Denominator of Success" is the most provocative message ever directed at developing better salesmen, at building a bigger business!

Write or wire California Audio Visuals, Inc.  
NOW: 649 No. Bronson Ave., Hollywood 4, Calif.

\* Complete message (20 mins.) recorded on each side of each record for longer use!

### Prices:

1-10.....	\$10.00 ea.
11-50.....	8.50 ea.
51-99.....	7.50 ea.
100-up.....	6.00 ea.

Postage paid on receipt of check with order otherwise records mailed COD plus postage. Sorry we cannot bill individual orders.

## Feature Agent In New Advertising Series

(CONTINUED FROM PAGE 1)

that it was decided to expand the theme into a full campaign. Modifications have been made in the design and wording of the advertisements to strengthen their appeal still more.

A feature of each ad is the strong attention-getting artwork which has been rendered expressly for this campaign by the noted illustrator, Carl Paule. The body copy enumerates each of the five unique advantages of life

insurance, relating each to the achievement of the goals referred to in the headline.

The five goals a man strives for are described in this way in the opening ad of the series, to appear in newspapers the week of Oct. 3:

### Family Protection First

"1. His family's protection. With life insurance, you can immediately guarantee your family an amount of money

far greater than you could possibly save in many years.

"2. A secure home. When you own enough life insurance to take care of your unpaid mortgage, you know that your family can always have the home they love.

"3. College education for his children. By actually figuring how much it will cost to give your children a college education, you can make sure, through life insurance, that college expenses will be met.

"4. The job of his choice. Business and job decisions can be made with

confidence when you own life insurance. You also have more freedom to seek new opportunity, for the life insurance owner knows in advance exactly how much money will be available at any given time.

"5. Retirement free of anxiety. Your retirement years can be happier when you plan ahead and use life insurance to guarantee a steady income for you and your wife which will last for both your lifetimes."

### Oct. 17 Text Similar

Nearly the same text is used in the Oct. 17 Newsweek ad with a different illustration and the heading "5 Ways a Father Shows His Love." In the ad scheduled for newspapers in the week of Oct. 31, the same five points are made under the heading "What Are the 5 Happiest Times in a Man's Life?" They are given as when he marries, when he moves into a home, when his children are born, when he gets his first big job, and when he knows his future is secure. The same five plugs for life insurance are used.

They are also used in the ad scheduled for newspapers the week of Nov. 14, headed "5 Men Look at Life Insurance." The men are the young husband, the home owner, the father, the mature business man and the retired man.

### Concludes Week Of Dec. 12

The five-point attributes of life insurance are similarly used in the newspaper ad of the week of Nov. 28 ("What Are the 5 Most Gratifying Rewards in a Man's Life?") and of Dec. 12 ("5 Days Which Inspire a Man's Life").

The concluding paragraph, which will be standard for all ads in the series, makes the campaign of particular interest and value to all in the life business:

"Life insurance works most effectively for you when it is tailored to your family's current needs and plans. Helping you keep your life insurance up to date—and, thus, of maximum value to you—is one of the services your life insurance agent offers."

### 575 Papers In 363 Cities

Each ad will be carried in 575 newspapers in 363 cities and reach more than 50 million people. As in previous years, daily newspapers will be the principal medium used. In addition, for the first time in its history the institute will supplement the daily newspaper schedule by placing full-page advertisements in a limited number of Sunday magazine sections. By the end of the year, the "Unique 5" messages will have appeared in print more than 550 million times.

"The effectiveness of this major educational effort can be greatly increased by all in the life insurance business," the institute stated. "By alerting their business and community associates to watch for these messages, insurance people can multiply the campaign's impact many-fold. As in the past reprints of each advertisement, as well as various other supplementary materials will be made available to people in the business."

## Service Guide

CONFIDENTIAL NEGOTIATIONS FOR SALE OF INSURANCE COMPANIES

**Ralph F. Colton**  
30 N. LaSalle St. Chicago 2, Ill.  
Financial 6-9792

## Continued Care Flexe

Life savings during a... Assurance... ment has... ard C. R... ance can... prospects... ounts.

The total quota set... 5 to hon... intend... insurance... the count... Robert... the drive... insurance... Warren...

Hugh agencies, eer depa... ance, fla... partment... Einchslif... ren Hind...

top agent... policies s... for all p... \$14,500.

The de... to round... ganization... selling in... field serv... tional ag... plained. C... force, the... ing busin... ume.

Efforts... the drive... tential of... moderate... salesmen... iness, ac... has stress... there is t... dinary li... most of t... of prospec... in the \$5... come mar...

Beneficial... Life sav... six month... Beneficial... \$33,696,58... Total life... was \$21... premium... 887, a gai... half of las...

Veteran... veterans'... viding th... War II an... disabled... applicatio... date ther... premium

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War II an... disabled... applicatio... date ther... premium

# Mr. Agency Builder: STRIKE IT RICH!

You can "Roll a Strike" every time with Columbus Mutual's Agent's Contract, Induction Program, and Sales Packages—because your agents make money and you make money with:

- Top Commissions on Leading Par and Non-par Policy Contracts.
- Vested Renewals.
- Higher Lifetime Compensation in Service Fees.
- Non-Contributory Pension Plan.
- Free Group Life Insurance.
- New Induction Program—completely flexible for new agents, established producers, and brokers alike.
- Profitable, success-proven Sales Packages.
- Practical, easy-to-use Visual Presentations.
- Streamlined Rate Books for Maximum Production in Minimum Time.
- Unexcelled Aut-O-Check and Check-O-Matic premium payment plans.

Home Office Assistance

THE GOLDEN LANE TO OPPORTUNITY

## FOR YOU

Well-balanced General Agent's Contract providing liberal overwriting and liberal expense allowance.

## PLUS

Friendly, effective Home Office assistance to help you in your Recruiting, Training, and Agency Building Program.

### AGENCY-BUILDING OPPORTUNITIES in:

Alabama, Arizona, California, Delaware, Florida, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Maryland, Michigan, New Jersey, North Carolina, Ohio, Pennsylvania, Texas, Virginia, Washington, D.C., and West Virginia.

**COLUMBUS MUTUAL**  
Life Insurance Company  
Columbus 16, Ohio

Frederick E. Jones, President Fred C. Adams, Sup't. of Agents

YOUR FUTURE FORTUNE

YOUR AGENCY

COLUMBUS MUTUAL'S  
Agent's Contract  
Induction Program  
Sales Packages



## Continental Assurance Career Department Flexes Wings In Drive

Life sales of more than \$8,500,000 during a 30-day drive by Continental Assurance's fledgling career department has been cited by President Howard C. Reeder as proof that such insurance can be sold to moderate-income prospects in impressive aggregate amounts.

The total far exceeded the \$6 million quota set up for the drive ended Aug. 5 to honor Hugh S. Betts Jr., superintendent of agencies. About 175 life insurance salesmen from most parts of the country participated.

Robert Hinchsliff of Skokie, Ill., led the drive in dollar amount of life insurance sold with a total of \$365,000. Warren Hinder of Elmhurst, Ill., was



Hugh S. Betts Jr., superintendent of agencies, who is in charge of the career department of Continental Assurance, flanked by winners in the departments' 30-day sales drive, Robert Hinchsliff of Skokie, Ill., left, and Warren Hinder, Elmhurst, Ill.

top agent in the number of individual policies sold with 21. Average policy for all participating salesmen was for \$14,500.

The department was set up in 1957 to round out the company's sales organization. It was assigned the task of selling insurance without invading the field served by the company's traditional agency force, Mr. Reeder explained. Consisting of a relatively small force, the department has been producing business at a steadily rising volume.

Efforts of the career department in the drive demonstrated the large potential of sales and commissions in the moderate-income prospect field if the salesmen get out and dig for the business, according to Mr. Reeder, who has stressed on various occasions that there is too much of a tendency in ordinary life insurance selling to get most of the business from the top scale of prospects. This leaves a fertile field in the \$5 to \$10 thousand a year income market, he said.

### Beneficial Standard Gains

Life sales of \$37,663,894 for the first six months of 1960 were reported by Beneficial Standard Life, compared to \$33,696,580 for a like period in 1959. Total life in force at the end of June was \$211,654,342. Health insurance premium income amounted to \$8,377,887, a gain of \$1,081,618 over the first half of last year.

Veterans Administration has called veterans' attention to a new law providing that those veterans of World War II and Korea who became totally disabled between the date of their application for NSLI and the effective date thereof may file application for premium waiver.

## Companies Investing \$3.8 Billion In Real Estate As Of June 30

The life company investment in real estate totaled \$3,786,000,000 on June 30, an increase of \$116 million in the first half of the year and \$264 million more than a year ago, according to Institute of Life Insurance.

Largest block of realty owned by life companies was the investment in commercial and industrial properties held for rental purposes, which had reached \$2,313,000,000 at midyear, up \$53 million in the half year and \$147 million in the previous 12 months.

Realty acquisitions and holdings were reported by the institute as follows:

Company Used	Acquired		Holdings	
	6 Mos. 1960	6 Mos. 1959	June 30 1960	June 30 1959
	(000,000 Omitted)			
Ren'al Housing	\$ 63	\$ 61	\$1,022	\$ 900
Commercial Rental	82	102	2,313	2,166
Other	11	9	37	24
Total	\$161	\$177	\$3,786	\$3,522

Wisconsin State Life Fund had in 1959 its highest lapse ratio in four years, 1.2%.

*A Symbol of Security*

**BOSTON MUTUAL** *Life Insurance Company*

155 STURRY STREET BOSTON 16, MASS.

# Another way...

is to adequately insure  
life and earning power  
during the *earlier* years.



**THE  
NATIONAL LIFE  
AND ACCIDENT  
INSURANCE COMPANY**  
HOME OFFICE - NASHVILLE, TENNESSEE

Starting in October—a new nation-wide educational advertising program featuring the multiple benefits of permanent life insurance

# The Unique **5** Campaign

## Unique in approach—

every headline relates the 5 most important aims in a man's life to the 5 unique advantages of life insurance

## Unique in treatment—

bold, imaginative artwork that invites attention

## Unique in content—

concise text that communicates the benefits of life insurance quickly and clearly and underlines the advantages of a program planned with experienced help

An educational program to enhance the position of life insurance as the cornerstone of every family's financial security program is being presented this fall by the Institute of Life Insurance in its cooperative advertising program.

The purpose of this advertising is to dramatize five of the unique advantages of life insurance. When this advertising theme was introduced in the spring, response from the public and those within the business was enthusiastic.

Now, certain refinements have been made to give the Fall advertising even more impact. America is getting its first look at this new series in October when advertisements—such as the one shown here—appear in more than 575 newspapers in all 50 states. By the end of the year, the five unique advantages of life insurance—as presented in Institute cooperative advertising during 1960—will have appeared in print *over 550 million times!*

## Institute of Life Insurance

Central Source of Information about Life Insurance

488 MADISON AVENUE, NEW YORK 22, N. Y.



# What **5** goals does a man strive for?



How the unique advantages of life insurance  
help safeguard all of them ...  
bringing peace of mind at the stroke of a pen

**1**

## HIS FAMILY'S PROTECTION

With life insurance, you can immediately guarantee your family an amount of money far greater than you could possibly save in many years.

**2**

## A SECURE HOME

When you own enough life insurance to take care of your unpaid mortgage, you know that your family can always have the home they love.

**3**

## COLLEGE EDUCATION FOR HIS CHILDREN

By actually figuring how much it will cost to give your children a college education—you can make sure, through life insurance, that college expenses will be met.

**4**

## THE JOB OF HIS CHOICE

Business and job decisions can be made with confidence when you own life insurance. You also have more freedom to seek new opportunity for the

**5**

## RETIREMENT FREE OF ANXIETY

Your retirement years can be happier when you plan ahead and use life insurance to guarantee a steady income for you and your wife which will last for both your lifetimes.

*Life insurance works most effectively for you when it is tailored to your family's current needs and plans. Helping you keep your life insurance up to date—and, thus, of maximum value to you—is one of the services your life insurance agent offers.*

Institute of Life Insurance  
488 MADISON AVENUE, NEW YORK 22, N. Y.

When someone's counting on you...you can count on life insurance

## Home Office Changes

### Prudential

J. P. Wargrove, associate investment manager, has been promoted to investment manager in the bond department.

G. A. Bremer, production manager of the Intermountain mortgage loan office at Boise, Ida., has been transferred to the home office as assistant director

of mortgage loans and real estate investment.

### Great-West Life

J. O. Parsonage, associate actuary, will assume the duties of the late Harry Bradshaw as a senior member of the company's electronic committee and will devote a major part of his

time investigating and planning new EDP systems. With Great-West since 1950, Mr. Parsonage will also head up the tabulating department.

### No. American L.&C.

Donald Phillips has been appointed field training supervisor.

### Pacific Fidelity Life

Robert A. Schensky has been appointed vice-president of accounting and special research. He has been treasurer and controller of the fire and

casualty affiliates of the Pacific Finance group—Olympic and Marathon—which he joined in 1957.

### Postal Life



Joseph M. Fenton Jr.

Joseph M. Fenton Jr., sales promotion supervisor, has been promoted to director of sales. Before joining Postal, he was with Hall Publishing Co., and prior to that was with Penn Mutual Life as office manager at New York.

### Continental Assurance

C. R. Bentley has been appointed assistant superintendent of agencies of the mid-America department, which consists of Alabama, Indiana, Illinois, Michigan, Minnesota, Missouri, Nebraska, Ohio, Pennsylvania, Texas and Wisconsin. He was formerly with Connecticut General as a senior brokerage consultant in Cleveland and New York City.

### Aetna Life

Former actuarial assistants promoted to assistant actuaries and given officer status are N. W. Chellgren, R.H. Loeber and R. G. Schreitmüller. All three men are fellows of Society of Actuaries.

### Republic National Life

Spense Gregor has been named group proposals supervisor; Thomas Rhodes, renewal underwriting supervisor, and Miss Mildred Taurman, group division agents licensing and contracts supervisor.

### Shenandoah Life



Clyde E. Gwin

Clyde E. Gwin, manager at Chattanooga, has been appointed superintendent of agencies. Before joining Shenandoah in 1958, he was with Penn Mutual Life. He is a former chairman of Life Underwriters Training Council in Chattanooga.

### Guardian Life

Dr. Phillips Lambkin, associate medical director, has been promoted to medical director and assigned to the selection department. Dr. D. C. Roberts, medical director, continues in charge of the medical department.

**LINCOLN MUTUAL LIFE**, Lincoln, Neb., has appointed Mannus P. Toughill agency vice-president. He has been in the business for 15 years, with North American Life & Casualty and Pacific National Life at Denver and Salt Lake City, respectively.

**GREAT FIDELITY LIFE** of Indianapolis has named Ralph Corbridge executive vice-president in charge of agency development and general expansion.

**EQUITABLE RESERVE ASSN.** has named M. J. Emerson, vice-president and agency director, a trustee.

Earle Warren, treasurer of **SUNSET LIFE**, has been elected a director of the company.

**WESTERN RESERVE LIFE** of Cleveland has named J. F. Robinson marketing vice-president.



**NO  
MEDICAL  
REQUIRED**

More than 50% of all Provident Non-Can policies are issued without medical, because of Provident's liberal non-medical limits.

With Provident you can write up to \$500 monthly indemnity—two year sickness, and up to \$300 monthly, five year sickness with "no medical required."

This is only one of the reasons why an increasing number of producers are placing their Non-Can with Provident.

Want full details? It's the broadest line of Non-Cancellable, Guaranteed Renewable Accident and Sickness policies available anywhere, with exclusive sales plans that guarantee more closes.

*Call the Provident office nearest you or write the Home Office*

**PROVIDENT  
LIFE AND ACCIDENT INSURANCE COMPANY**

CHATTANOOGA



# Changes In The Field

## Equitable Society

The Washington, D. C., agency, formerly headed by J. N. Sullivan Jr., who has been promoted to field vice-president for the southern department, has been split into two agencies, managed by M. M. Prescott, manager of the Washington agency's Silver Spring, Md., unit, and T. B. Van Brunt, unit manager at Tallahassee.

Mr. Sullivan, whose office will be at the southern department's new headquarters in Atlanta, joined the company at Memphis, later becoming district manager at Meridian, Miss., and manager at Shreveport. He is a CLU and succeeds E. R. Jeter, who will retire Oct. 1.

Mr. Prescott, also a CLU, joined Equitable at Washington and is chairman of the law and legislation committee of District of Columbia Life Underwriters Assn.

Mr. Van Brunt, a CLU, has been an agent at Tallahassee and unit manager at Sarasota and Tampa. He is presi-

dent of Tallahassee Life Underwriters Assn. and a member of NALU's social security and armed services committees.

## Postal Life

M. J. Segal has been appointed general agent at Detroit. He is the owner of Meadowbrook Insurance Agency, a multipleline agency in Royal Oak and formerly was with Massachusetts Mutual.

## Equitable Of Iowa

J. M. Beers has been named assistant general agent at Davenport. He has been with the company since 1954. He started with Mutual Benefit in 1945 and joined Equitable in 1954.

## Crown Life

A group sales and service office has been opened at Chicago under the management of B. F. Hill, district group supervisor.

## American Mutual Life

Appointed general agents are Ralph and Robert Walker for Utah at Salt Lake City and J. H. Lounsberry at Waterloo, Ia.

## Georgia International

J. K. Seear & Co. at Lloyd's of London has been appointed general agency for the United Kingdom, where Georgia International was licensed earlier this year. Seear & Co. maintains its home office at Cranbrook, Kent, and has branch offices in London, Norwich,

Bristol, Maidstone, Exeter, Plymouth and the Isle of Guernsey.

## Franklin Life

C. F. Eborn, a district manager for Jefferson Standard at Lynchburg, Va., for the past three years has been appointed general agent there. E. A. Sjolander has been named general agent at Eau Claire, Wis.

## Republic National Life

H. C. Casstevens and N. C. Prigmore, both at Dallas, have been promoted from group supervisor to regional



Did He Wait  
Too Long?

Do you have a prospect who has waited and waited to expand his life insurance?

And now he's over 40 and thinks the premium too high?

Then he'll be delighted with our new:

## LIFE MODIFIED AT 70

The face amount reduces by half at 70, when the insurance needs of most men have decreased. This reduction permits a lower premium, but still allows cash values and lifetime protection.

*The premium ranges from 9 to 35 percent below the rate for regular ordinary life.*

Life Modified At 70 opens up a fresh market among men who have waited. But don't stop there. Many of your other prospects will like this low cost, permanent protection.

## OCCIDENTAL LIFE

Insurance Company of California

Home Office: Los Angeles/W. B. Stannard, Senior Vice President  
(A MEMBER OF THE TRANSAMERICA INSURANCE GROUP)

**We pay Lifetime Renewals... they last as long as you do!**

# TAKE FULL MEASURE OF THE COMPANY YOU SEEK

**NUMEROUS** life insurance companies can boast of particular strong points and advantages. When embarking upon a General Agency career, your future will be happier and more rewarding if the company you select can "measure up" to these qualifications:

**Earning Potential** Protective Life's General Agents Agreement provides top commissions, overriding commissions, vested renewals, service fees and a liberal expense arrangement.

**Competitive Position** Protective Life meets competition on all forms of Ordinary Life policies, both Par and Non-Par, and on all types of Group Insurance.

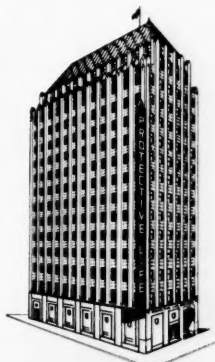
**Stability** Protective Life has \$114.43 of resources for each \$100.00 of liabilities.

**Progressiveness** Protective Life has an Audio-Visual Selling Program, Quantity Discount premium system, and writes such "special" coverages as Disability Income and Guaranteed Insurability.

**Reputation** Protective Life is now in its 53rd year of successful operation, has more than a billion dollars of life insurance in force and carries an "Excellent A-Plus" rating by independent authorities for the ranking of insurance companies.

**Opportunity** General Agency opportunities unlimited throughout the Southeast for experienced Agents doing well in life insurance business, yet somewhat impatient with prospects for future advancement.

**Your inquiry is invited.**



# PROTECTIVE LIFE Insurance Company

Col. William J. Rushton, President

BIRMINGHAM, ALABAMA

group supervisor. C. H. Bonner, Chicago, has been advanced from group representative to regional group supervisor.

#### Occidental Of California

B. L. Herman has been appointed assistant manager at Boston. He joined the company there in 1958 and was named man of the year in both 1958 and 1959.

R. J. Brandtjen, assistant brokerage manager at Milwaukee since 1958, has been named brokerage manager there.

M. J. Kack has been appointed gen-

eral agent in South San Francisco. He joined the company in 1955 as assistant manager at Daly City, Cal. and became manager two years later.

#### Pilot Life

W. L. Brown, group supervisor at Nashville, has been appointed head of the new group office at Louisville.

#### American Travelers Life

William Wuchner will head up a new general agency at Jasper, Ind.

**FUNDED SECURITY LIFE** of Chi-

cago has appointed two general agents—J. O. Pini at Aurora, Ill., and the Harman agency at Chicago.

**WESTERN NATIONAL LIFE** of Amarillo has appointed C. N. Stewart regional agency supervisor for the Dallas area and Oklahoma, and John Reitano, California manager at Los Angeles.

**PACIFIC MUTUAL LIFE**—Three managers have been named: R. S. McCarter, Los Angeles; H. J. Mueller, Cleveland, and R. J. Heinzen, Detroit.

**AMERICAN EDUCATION LIFE** of Nashville has appointed R. M. Sanderson general agent there.

**CANADA LIFE**—A. J. Triassi has been appointed general agent at Rochester, N. Y.

#### Taxation Institute Sets Annual Oct. 3-5, Houston

Tax problems relating to life insurance companies will play an important part in the annual Institute on Taxation, sponsored by Texas Society of Certified Public Accountants, Oct. 3-5, University of Houston.

As in the past, leading tax authorities of the state and nation will address participants of the institute. A presentation of "Taxation of Life Insurance Companies" will be given the first morning, followed that afternoon by a workshop session for further discussion. Stanley C. Simon, a C.P.A., will conduct the presentation.

Other subjects on the agenda include taxation of estates and trusts; estate planning; expense accounts, fringe benefits and compensation; partnerships and problems of farmers and ranchers, and depreciation and depletion. The morning introduction of the various topics and further discussion in workshops the same afternoon will be the pattern for the entire meeting. Guest speaker at the banquet Oct. 3 will be Nicholas Nyaradi, director of international studies, Bradley University.

Further information may be obtained from Institute on Taxation Registration Committee, 315 Melrose Building, Houston, Tex.

#### Midland Mutual Raises Age Limit For Hospital Cover

Midland Mutual Life has increased the issue age limit of its hospital and surgical expense policy from 60 to 75. The plan, guaranteed renewable for life, will be made available to persons in the 61 through 75 age brackets with a maximum daily hospital benefit of \$15. Applicants may choose a \$200 or a \$300 surgical schedule. For persons 60 years or under, the maximum daily benefit is \$20, and a \$400 surgical may be selected.

Midland Mutual will issue A&S at substandard rates to two classes of overweight applicants.

#### Girardian Passes \$100 Million Insurance In Force Mark

Girardian of Dallas has passed the \$100 million mark in insurance in force. The company was chartered eight years ago and now operates in 42 states, District of Columbia and Puerto Rico. The in force total has been accomplished without benefit of mergers, reinsurance or purchases of any kind.

#### Two Alabama Life Insurers Merge

Mutual Savings Life of Decatur, Ala., has acquired control of Memorial Service Ins. of Montgomery and its subsidiaries, Montgomery Marble Works and Gadsden Marble and Granite Co. The stock exchange was in the nature of a merger and the companies will operate under the name of Mutual Savings Life. One of Alabama's largest home-owned life companies, Mutual Savings now will have more than \$20 million in assets and life in force of more than \$201 million. Memorial Service's insurance in force totaled \$8.7 million with annual premiums over \$700,000.

**Old Line Life** has been licensed in Utah.

## Let's talk TERM ...and its proper place

A place for everything... and everything in its place. That's General American Life's philosophy on term insurance.

We were pleased when a certain young widow received substantially more benefits than her husband could ever have afforded... because of Family Income Agreements.

It was good, also, to see how term insurance helped a promising young business man. With his temporary, low-cost protection, he gained peace of mind... was better equipped to protect his frail capital, to plunge ahead into the fray.

However... and let's face it... sell a man term insurance and you often sell him short. Quite possibly, you deprive him of guaranteed savings, available through steadily built-up cash values. You may deprive him of the guarantees of protection as long as needed, at a level premium he can afford.

No doubt about it... term plans, in proper perspective, can meet special needs for low-outlay, temporary protection.

But at General American Life, the emphasis is on permanent life insurance... the kind most likely to be of long-lasting benefit to the people who buy it... the kind most likely to offer the most tangible... and intangible... returns to the agents who sell it.



# GA

General American Life Insurance Company

HOME OFFICE: 1501 LOCUST STREET, ST. LOUIS, MISSOURI



## McSurely To New York, Bova To Denver For National Underwriter

James E. McSurely Jr., Rocky Mountain manager of the National Underwriter Co. since September 1, 1959, has been named associate manager at New York City. Previously he



Ronald P. Bova



J. E. McSurely Jr.

had been for four years assistant to the sales director at Cincinnati.

His successor at Denver will be Ronald P. Bova, who joined the home office sales staff in July, 1959. He is a graduate of Xavier University.

## Three N. Y. Life Leaders Pay For \$37 Million In 18-Month Top Club Period

The three leading producers in New York Life's field force for the 18-month Top Club year 1959-60 posted a combined sales record of \$37 million. Winners qualified on the basis of first-year commissions.

Top Club president is Sidney Franklin, Cleveland, who paid for \$7.1 million. Paul Heymann, Providence, became club vice-president, with paid for of \$4.5 million. Named chairman of the advisory board for the fourth consecutive year was Ben Feldman, Youngstown, O., whose production was \$24.6 million.

## Ga. International Aug. Paid-For Up

Georgia International Life's paid-for ordinary business in August was \$3,137,120, the first time that monthly paid production exceeded \$3 million. At the close of business Aug. 31, the company had been in operation for 12 months. Its paid new business during the first year of operation was \$13,787,672.

## Guardian Plan Covers Accidental Death And Blanket Medical Cost

A new policy providing substantial amounts of accidental death and blanket medical expense coverage has been introduced in most states by Guardian Life.

The basic benefit of the "Eagle" policy is a principal sum for accidental death, offered in multiples of \$5,000 with a minimum of \$10,000 and a maximum of \$25,000. Also, an optional provision provides an additional benefit of one, two or three times the basic principal sum for accidental death occurring on either air common carrier or any common carrier for passenger service.

Also available as an optional provision is accident blanket medical expense coverage, with or without a deductible. Applicants who do not have major medical coverage may purchase \$3,000, \$5,000 or \$10,000 of the blanket coverage. Where the applicant has major medical with either Guardian Life or any other company, the blanket coverage will not exceed the deductible under the major medical policy.

## Guaranteed Renewable For Life

The policy is guaranteed renewable for life with premiums and benefits guaranteed to the policy anniversary nearest age 70. At that time the unit cost of benefits is increased, and if the insured's benefits exceed \$10,000 of principal sum, \$30,000 additional for common carrier and \$3,000 of blanket medical expense, they are automatically reduced to those amounts. The additional coverage for common carrier is reduced proportionally with the principal sum, but if the resulting figure is less than \$30,000, the insured may request that amount.

The policy includes beneficiary provisions comparable to those offered in Guardian's life policies, and a settlement option under which the beneficiary may elect to receive the proceeds in monthly installments for a specified period.

Also available with the Eagle policy in most states is a new rider providing \$3,000 of accidental death benefit, payable to the policyholder, on each of his dependents. The rider also extends the blanket medical expense coverage of the policy to each dependent.



*mark of distinction*

Recognition of the training required to earn the designation of Chartered Life Underwriter—of which this key is the distinctive mark—is very definitely growing year by year. One indication of this is the growth in paid memberships in the American Society—from 2,264 in 1950 to a record high of 5,158 for the 1958-59 year.

Doesn't the increasing importance of this professional designation suggest to you that it would be worth your while to explore what C.L.U. study might do for you? You can get more information about C.L.U. activity in your community through your local life underwriters association.

**BANKERS *Life* COMPANY**  
DES MOINES, IOWA



## LIFE AND CASUALTY GROUP INSURANCE IS THE GREATEST

- \* Offering Brokers a complete line of Group Coverages
- Major Medical . . . Creditor Group Life . .
- Bantam group for the smaller cases . . .
- and all standard group coverages.

Our Group Insurance Director, Jim Rundle, has full information . . . Drop him a line . . . He'll be glad to answer your questions or to make a proposal on your next case.

Life Insurance in Force  
over \$1,700,000,000

**Life and Casualty**  
*Insurance Company of Tennessee*

HOME OFFICE  
NASHVILLE




## Beneficial THOUGHTS

"Good manners and soft words, coupled with perseverance, have brought many a difficult thing to pass." —Aesop

Note well that word "perseverance". Beneficial Thoughts for beneficial action for those we serve through life insurance.

### BENEFICIAL LIFE

Insurance  Company  
Virgil H. Smith, Pres. Salt Lake City, Utah

## Industry Leaders To Review Papers Given At Wis. Symposium

Registrations are still being accepted by the school of commerce of University of Wisconsin for the two-day Symposium on Insurance and Government which will be conducted on the campus Sept. 19-20. So far, reservations have been received from the departments of 14 states as well as from a wide cross section of industry personnel.

The registration fee is \$50. This includes some of the meals but excludes housing. Information may be obtained from Dean E. A. Gaumnitz of the school of commerce.

Major papers at the symposium will be analyzed following their presentation by leaders in the industry.

The discussion of the economics and principles of insurance supervision by R. E. Dineen, vice-president Northwestern Mutual Life, will be reviewed by Manuel M. Gorman, Life Insurance Assn.; John P. Hanna, Health Insurance Assn., and Thomas C. Morrill, State Farm Mutual Auto.

The talks of Robert A. Bicks of the U. S. Department of Justice and William A. Berridge, Metropolitan Life, on concentration of power in the life business will be discussed by Ralph Kastner of American Life Convention and John C. Stedman of the University of Wisconsin.

Liquidation of insurance companies as analyzed by Alfred C. Bennett of the New York department and Prof. Richard M. Heins of the University of Wisconsin will be discussed by E. E. Klappat, Employers Mutual Liability; G. M. Neville, U. S. subcommittee on anti-trust and monopoly, and George V. Whitford of Reliance.

The papers on rate regulation by Donald P. McHugh, counsel of the Senate anti-trust subcommittee; James B. Donovan of Watters & Donovan, New York attorneys; W. Perry Epps of North America; Director Joseph Gerber of Illinois and Vice-president F. J. Marryott of Liberty Mutual will be discussed by Arthur C. Mertz of National Assn. of Independent Insurers and Paul S. Wise of American Mutual Insurance Alliance.

Edwin J. Faulkner of Woodmen Accident & Life and Jerome Pollock of UAW-CIO will talk on health insurance and social security and their papers will be discussed by F. J. Follmann Jr. of Health Insurance Assn. and Robert A. Rennie of Nationwide Mutual.

## Guardian Issuing Five And 10-Year Renewable Term For \$10,000-Plus

NEW YORK—Guardian Life is issuing, in most states, five and 10-year renewable term policies to men and women in amounts of \$10,000 or more.

Issue ages for the five-year plan are 15-60 inclusive, and the policy is renewable for successive five-year periods with the last renewal expiring not later than age 70. The 10-year plan is issued from ages 15 to 55, and the last renewal would expire not later than age 65; thereafter, the policy is renewable for one or two five-year periods, depending on the issue age, with the final renewal expiring not later than age 70.

Attained age conversion of either plan may be effected without evidence of insurability up to the policy anniversary nearest age 65; original age conversion will be allowed only during the initial term period.

Policies of \$25,000 and over receive the Guardian's regular quantity discount. And on both plans, as on all Guardian plans where the minimum amount issued is \$10,000, the premiums for females are lower than for males at the same age.

Waiver of premium and accidental death benefit are available on both plans. Successive renewals of the term policy will be permitted while the insured is disabled, with waiver of the renewal premiums; if disability continues to age 65 the policy will then be automatically converted to ordinary life, with waiver of the ordinary life premiums for the duration of disability.

Guardian has also announced new and generally lower rates for single premium annuities dated Aug. 15 or later reflecting the higher returns obtainable in the current investment market.

## New California Insurer

San Francisco Life, which received its charter in July, has begun writing business. The company is capitalized at \$600,000 and is writing ordinary, 20-pay and 10-year term contracts.

The president is George Edelstein, and the executive vice-president and general manager is Mits Kadoyama.

## Union Trust Life Makes Changes

Union Trust Life has increased its discount rate on advance premiums to 3½%. Non-medical limits have been raised to \$25,000 up to age 35; \$10,000 to 40, and \$5,000 to 44. Also, a new guaranteed renewable disability income contract has been added and provides benefits up to age 65 for sickness, and lifetime benefits for accident.

## BUILD A SECURE FUTURE WITH... YOUR OWN AGENCY

Built on the strong foundation of Central Standard Life's new Career Contract that offers you:

Completely vested Renewals for the premium paying period of the policy  
Substantial Override for general agents  
Accident and Sickness Plans—"your partner for Life"  
High Value Low Premium Life Plans  
Top First Year Commissions

### With Central Standard You Enjoy

- working with an agent-agency building organization
- company sponsored education
- tested-proven direct mail aids
- liberal underwriting

"The secret of success is Constancy to Purpose"

Benjamin Disraeli

Our success has been achieved with our career men and women.

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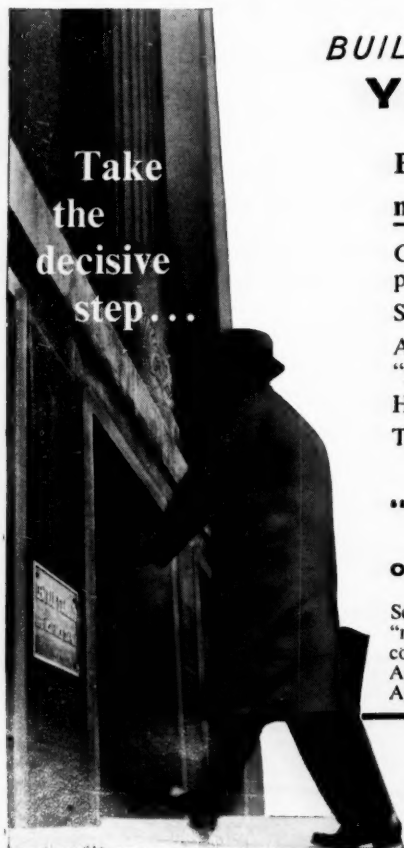
In Force: \$357,405,420  
Assets: \$107,284,880  
Surplus: \$14,591,874

## CENTRAL STANDARD LIFE

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Life • Accident • Sickness

Take the decisive step...





## Posy Gives Term Conversion Program

(CONTINUED FROM PAGE 6)

this buy-term-and-invest-the-difference theory is not practical. When they are presented properly, you can get a commission as I learned in my first month in the business.

Next, I have encountered this problem: a permanent plan of insurance was agreed upon and the client genuinely realized his need. In one case, maximum protection was provided with the premium dollars available. However, some minor condition necessitated a rating. After the company had stipulated that, on the anniversary of the policy, they would reconsider, I deliberately suggested that a term policy be purchased for the same premium. I also indicated to the client that if his condition cleared at the end of the year, we would convert to the original plan and back date it to the original date of issue. If he did not pass the re-examination, the rating would not increase and we could then choose a satisfactory alternate plan of permanent insurance. He is currently

applying for re-examination.

There is another broad type of term-buyer. I have had the good fortune of writing a considerable volume of coverage in partnership, closed corporation and key man cases. Term insurance, in many of these instances, is the most feasible thing to help keep costs down. Particularly when the businesses are young, they cannot tax their initial investments by large premiums. Yet, they are the most interesting cases to follow.

### Persuade Them To Convert

If you are fortunate enough to be the first agent to sell a business concern life insurance, you are thought of as a friend. As they progress, they are proud to advise you of their success and you, of course, are happy with their progress. When they have progressed sufficiently, it is not difficult to persuade them to convert. They think of you as a part of the family and, as one business man to another, they will accept your judgment as to

the right date on which to convert.

This type of conversion is invariably followed with additional sales.

I have just sold and delivered to a new business a very large amount of insurance on this very basis. They haven't made their first deal yet, but they know, as I do, that their first order of business after they are really under way is to buy a permanent form of insurance that will be a genuine asset and part of their inventory.

The easiest client to sell is yourself. As long as I personally carried term on my own life, I wasn't as forceful in

my efforts to convert my clients' term insurance. But, after I took the step, I really had something to talk about—and sell!

In my first year in the business, I sold \$400,000 worth of term insurance, and to date I have converted over 50% of this amount to permanent forms. A conversion program on the balance is one of my major activities, because I look to converted term as a pension for my future.

Lafayette Life has been licensed in Connecticut.

*Marie*... JOE SALESMAN'S GIRL-FRIDAY

JOE SALESMAN INSURANCE SALES 1960

"Our sales would zoom if we only had Anico's line, facilities and commissions."



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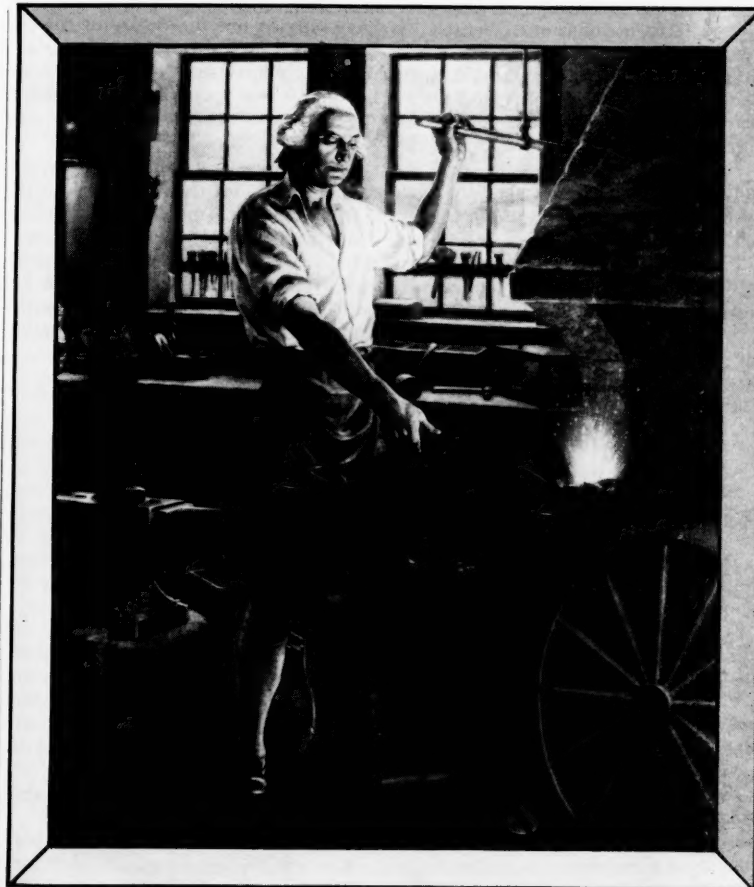
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## "The Colonial Blacksmith"

Like many of his neighbors, George Washington was forced to make many of his own tools and farm implements in the pre-Revolutionary days because they could not be secured from far away England. Here he is shown forging a new plow.

This reproduction is one in a series of eleven original oil paintings by Walter Haskell Hinton which portray little-known events in the life of our Country's first president, George Washington.

A booklet containing full-color reproduction of all eleven paintings is available upon request. In addition, we hope you will visit us and view the original paintings which hang in our Home Office Gallery.

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## Editorial Comment

### All Should See 'Our Slip Is Showing'

"Our Slip Is Showing," a one-act play depicting in gruesome detail how not to run an association meeting—or an association—should be seen by all who arrive at the NALU convention early enough.

We've seen the script and, by virtue of the authority vested in us, we pronounce it to be hilarious. Written by NALU's public relations director, Marvin Kobel, it would be funny even with mediocre acting, but from what we've heard, the cast has gotten completely into the spirit of the play and will put on a performance that will keep the audience in stitches. We hope that extra wide aisles will be provided, for rolling in.

The cast is made up of members of the District of Columbia association and the NALU headquarters staff.

Set up as a "theater in the round," the action takes place with the audi-

ence seeming almost like part of the cast, for the scene is a monthly meeting of a fictional local association. Playwright Kobel has obviously attended many association meetings. He deftly lampoons well-known types—the president who can't or won't delegate any tasks, the secretary who should have carried out the duties of his job but slipped up a little, the over-serious reformer who wants instant action on his impractical proposals for saving the life insurance business "as we now know it."

We strongly urge that local associations use one of their meetings in the coming season to put on "Our Slip Is Showing." Not only will they have a hilarious session but maybe the memory of the faults that Mr. Kobel has satirized will make potential perpetrators a little less likely to be guilty of them.—R. B. M.

### In The Same Camp As Life Insurance

Any industrialist who speaks out against stupid ostentation in buying, against keeping up with the Joneses, and against expensive merchandise that goes to pieces before it should because of shoddy workmanship is on the side of life insurance, for the more money people save in buying tangibles the more they'll have to put into life insurance and other forms of saving.

President George Romney of American Motors has just come out with another good belt at this sort of nonsense. While this isn't the first time we've praised his espousal of sensible automobiles and sensible buying habits, we feel that his latest policy statement deserves to be called to the attention of any life insurance readers who might have missed his latest advertisement. It occupied a full page in the New York Times and we hope it appeared in a lot of other papers.

Speaking of the rise of the "compact" car, Mr. Romney said: "The excesses of the automobile industry, perhaps the world's leading example of the working of a free economy, seriously weakened confidence in our system, not only in the eyes of our own

people but in the eyes of a world torn between conflicting ideas.

"The most important and most conspicuous product of our economy grew in almost unbelievable waste and ostentation, at a time when intensely serious unmet problems were being discussed with deep and widespread concern. How could this help but cast doubt on the validity of our approach?"

"I wonder how many Americans, driving to work in a tail-finned dinosaur, felt a wave of embarrassment, listening to the car radio news of the defeat of a school bond issue?"

"The conspicuous car was a symbol, a symptom, an advertisement of our excesses—of our self-indulgence when good judgment and even some sacrifices were the crying need. The compact car has helped alleviate this."

Americans spend vast amounts of money foolishly, while shamefully neglecting the duty to buy adequate life insurance, but without much question the buying of bigger, gaudier, more gas-guzzling cars has accounted for the bulk of the wasted money. Until Mr. Romney came along there was nobody much interested in telling motorists how insane and unnecessary this

extravagance was.

The success of the compact car, along with that of even smaller cars, such as Volkswagen and Renault, has shown that the public is capable of becoming sensible more quickly and in larger numbers than we would have thought possible. This doesn't mean that small-car buyers are going to seek out the nearest life insurance agent in order to buy insurance with the money they're saving, but it does mean that if more and more members of the public are cutting their car-buying and car-operating costs they've got more money that they can put into life insurance—if there's the right kind of sales appeal.—R.B.M.

## Personals

**John S. Pillsbury Jr.**, president of Northwestern National Life, won the class A championship at the 1960 Inland Lake Yacht Assn. regatta at Lake Mendota, Madison.

**Miss Neva Post**, supervisor of the premium collection addressograph division of Northwestern Mutual, has been feted on her retirement after 43 years with the company. She was the first woman supervisor of the company, holding that position 26 years, and had the longest continuous service of any woman employee.

**Dr. Karl W. Anderson**, vice-president and medical director of Northwestern National Life, is reliving old memories at the Rome Olympics. Dr. Anderson, a member of the 1924 U. S. Olympic team, placed fourth in the high hurdles in the games held in Paris that year.

**Howard Holderness**, president of Jefferson Standard Life, has been reappointed civilian aid from North Carolina to Secretary of the Army Wilbur M. Brucker. In the post, Mr. Holderness will represent the U. S. Army in interpreting its policies and doctrines to civilian companies and advisers.

**Alvin E. Hanson**, executive vice-president Farmers & Traders Life, has inaugurated the Alvin E. Hanson Beautify Rural America program. State and national awards will be given to towns of less than 5,000 population that are judged most beautiful in such features as lawns, parks, etc.

**S. L. Horman**, vice-president and agencies director of Time of Milwaukee, who has been convalescing in Columbia Hospital there after being hit by an automobile in Wisconsin Dells,

was the subject of an article in the Milwaukee Journal. Mr. Horman, who was this year's recipient of International Assn. of Health Underwriters man of the year award, has received more than 3,000 letters and cards of condolence and has a new heading on his business stationery: "On special assignment researching hospital and medical relations for Time Ins. Co."

## Deaths

**HENDON CHUBB**, 86, who, before his retirement in 1959, was for many years a director and chairman of the finance committee of Prudential, died at his summer home in Misham Point, Mass. At the time of his death, Mr. Chubb was honorary director of Chubb & Son.

**BRUCE R. POWER**, 51, assistant actuary Dominion of Canada General Ins. Co., and secretary and actuary of Canadian Life Insurance Officers Assn. since 1940, died suddenly in Toronto General Hospital. He had been in ill-health recently and entered the hospital for observation.

**GEORGE W. ROURKE**, 83, general agent at Seattle for Aetna Life, died after a long illness. He had been general agent since 1906.

**HIRAM A. NICKLES**, 57, vice-president Hooper-Holmes Bureau at San Francisco, died. He joined Hooper-Holmes in 1933 at New York, went to Cincinnati in 1939 as inspector-in-charge, and to Kansas City in 1941, where he advanced to division sales manager. He was elected vice-president at the home office in 1956. In 1959 he was transferred to San Francisco.

## Conventions

- Sept. 11-16, National Assn. of Life Underwriters, annual, Statler & Mayflower Hotel, Washington, D. C.
- Sept. 18-21, International Claim Assn., annual, Whiteface Inn, Whiteface, N. Y.
- Sept. 21-23, Life Insurance Advertisers Assn., annual, Essex House, New York.
- Sept. 26, Fraternal Actuarial Assn., annual, Queen Elizabeth Hotel, Montreal, Canada.
- Sept. 26-28, National Fraternal Congress, annual, Queen Elizabeth Hotel, Montreal, Canada.
- Sept. 26-28, Life Office Management Assn., annual, Royal York Hotel, Toronto, Ontario, Canada.
- Sept. 28-30, Society of Actuaries, annual, Edgewater Beach Hotel, Chicago.
- Oct. 2-4, Zone IV National Assn. of Insurance Commissioners, Fort Des Moines Hotel, Des Moines, Iowa.
- Oct. 10-11, Conference of Actuaries in Public Practice, annual, Sheraton-Blackstone Hotel, Chicago.
- Oct. 12-14, American Life Convention, annual, Edgewater Beach Hotel, Chicago.
- Oct. 27-29, Midwest Management Conference, annual, French Lick, Indiana.
- Nov. 2-4, Institute of Home Office Underwriters, annual, Statler Hotel, Washington, D. C.
- Nov. 14-17, Life Insurance Agency Management Assn., annual, Edgewater Beach Hotel, Chicago.
- Nov. 28-Dec. 2, National Assn. of Insurance Commissioners, regular meeting, Commodore Hotel, New York.
- Dec. 12-13, Assn. of Life Insurance Counselors, annual, Waldorf-Astoria Hotel, New York.
- Dec. 13, Institute of Life Insurance, annual, Waldorf-Astoria Hotel, New York.
- Dec. 14-15, Life Insurance Assn., annual, Waldorf-Astoria Hotel, New York.
- Dec. 28-30, American Assn. of University Teachers of Insurance, annual, St. Louis.

### California Life Breaks Ground

California Life has begun construction on its new home office in Oakland. The building will consist of some 40,000 square feet and was designed by J. Stetman.

## THE NATIONAL UNDERWRITER

The National Weekly Newspaper  
of Life and A&S Insurance



Published by  
The National Underwriter Co.

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## B.M.A. Has New Whole Life And Term Contracts

Three new whole life plans, a yearly renewable term contract and reducing term plans were introduced by Business Men's Assurance with the issuing of a new life rate manual, effective this month.

Low-premium whole life plans now are offered in three series. The new preferred whole life plan, issued for ages 0 to 70 inclusive, is available for contracts with a minimum of \$25,000, and replaces the company's former preferred paid at 90 contract.

The new preferred executive plan, a paid at 90 contract, is issued for ages 0 to 70 inclusive, with a minimum amount of \$10,000.

An entirely new plan, the special paid at 85, replaces the special whole life from ages 0 to 70 inclusive, and is offered in amounts of \$2,500 to \$10,000. The special whole life plan will continue to be offered from ages 71 to 80 inclusive.

New term contracts include the preferred renewable term, a one-year contract providing the right to renew or convert to a permanent plan during a 10-year period. This contract is issued for ages 15 to 55 inclusive with a minimum amount of \$25,000.

The preferred protector plans offer decreasing term protection without a basic contract. They are offered for 10, 15, 20, 25 or 30 year periods with a \$10,000 minimum.

An additional change is the offering of 10 and 15 year term security supplements in one series, with one set of premium rates regardless of the basic contract to which attached.

## American General To Build New Home Office

American General will construct a major office building in Houston which will serve as headquarters for the entire American General group. At the same time the company provisionally accepted the offer of Texas Eastern Transmission Corp. for the purchase of the present First City National Bank Building, now owned by American General.

Gus S. Wortham, head of the American General companies, said construction of the new building will be undertaken as soon as plans can be drawn and approved. It is expected to rank among the larger structures in Houston. The site has not been yet selected.

American General purchased the present First City National Bank Building more than two years ago, planning to take occupancy when the bank moves to its new building now under construction. In the two years intervening, the several members of American General have grown rapidly, and Knights Life of Pittsburgh has been added to the group. The space which will be vacated by the bank is no longer sufficient to house American General and the growing size and complexity of American General's operations make it increasingly desirable for the companies to occupy space tailored to their own needs.

Listing of life underwriter associations in their local phone books is suggested by NALU as a means of making associations the source of life insurance information in the community. The office address and phone number of the president or secretary can be used.

## ALC-LIA Group Policy Committee Report Is Submitted To Member Companies

(CONTINUED FROM PAGE 1)  
issues outside the membership of your committee," the report concludes. "We do hope that our recommendations will be accepted in the spirit in which they are offered, that is, as compromise findings thought to be in the best interests of the life insurance business as a whole, rather than of individual segments of it, and in the best interests of the insuring public."

In his supplementary observations, Mr. Dineen comments that since the report may be read by people unfamiliar with the mechanics of LIA-ALC operation, "it is essential to point out an important procedural fact." This report is not final. It will be submitted later to the executive committee of ALC and to board of directors of LIA. The membership of these two groups does not parallel that of the committee. Companies which do not agree with the compromises of the committee—and this includes companies represented on the committee—have the privilege of reopening any question before these new forums. Thus, a concession or a recommendation made by this committee in an effort to achieve unanimity of opinion may be altered or abandoned in the next forums, and the same comment also applies to those subjects referred to the group and joint legislative committees whose memberships, likewise, do not parallel those of this committee.

### Dineen Gives Answers

Those interested in the enlargement of the group field would read this report and ask, "What does this report do for us?" The answer would be, Mr. Dineen states:

1. Further industry support for the \$20,000/40,000 limit is discontinued.
2. The idea of developing a more liberal dollar amount than the \$20,000/40,000 limit is rejected.
3. The idea of producing greater equity through federal tax legislation between those who receive large amounts of group on individual lives as distinguished from small amounts, and as between group insurance and individual ordinary life contracts is rejected.
4. The idea of recommending no specific dollar amount limit was approved.
5. As a substitute for the first four, the committee has recommended for consideration some statutory anti-discriminatory measure as between higher and lower salaried employees of the same group. Presumably, this would be through state legislation and would be couched in very general terms.

### Could Be Circumvented

In this connection, he adds, it should be observed that if a few states did not enact this legislation, the new law could be largely circumvented by writing large cases in the states which did not enact this legislation, in much the same way that the existing amount limitations are circumvented today. Furthermore, if the group and legislative committees of ALC-LIA reject this suggestion, there will be no alternative proposal of any kind as against the first four.

6. Support for authorization of limited coverage on dependents of employees. This was advocated on the theory that the dependents' coverage was to be severely limited to amounts suitable only for last illness and burial purposes. No forecast was made as to how long this restriction would remain effective.

7. Elimination of the dollar limit on the amount of group credit life insurance. The effect of this will be to substantially reduce the market for individual mortgage coverage.

8. Rejection of the suggestion made to the committee that its recommendation include:

A. A reinstitution of a five or ten year time limit on the repayment period of loans insurable for group credit life insurance.

B. Retention or reduction of the \$10,000 limit.

9. Liberalization of the multiple-employer group subdivision (4) of the model bill by:

A. Lifting the model law restriction that the policy must cover not less than an average of five persons per employer unit in the case of "Taft-Hartley law" plans, "Taft-Hartley law residual" plans, and trusted labor union plans.

B. Replacing some of the restrictions dealing primarily with the de-

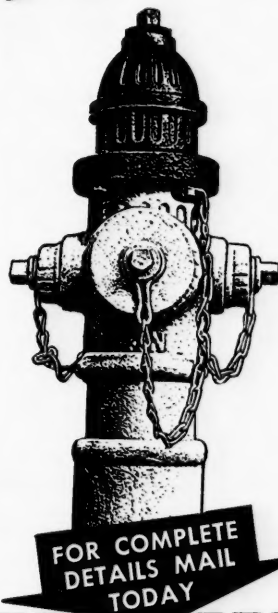
gree of relationship between different employers insured under the one master group policy by a narrower provision which merely excludes employer units where the relationship of one employer to another is that of a commercial correspondent, or a business client, or a patron.

C. The relaxation of the state-line restrictions.

10. The committee expressed the belief that specific recommendations with reference to wholesale and franchise life insurance as technically beyond its assignment. It added that many of its recommendations may not be too effective unless something is done about the unrestrained recourse to wholesale and franchise insurance. As a corrective measure, it suggested the strengthening of the state anti-discrimination statutes, particularly as to premium rates. It also suggested that the fundamental issues in this area be referred to the joint legislative committee for its appraisal.

Since the committee took no direct action and recommended further study, those who want a continuation of the existing wide open conditions in this area would very likely regard this as

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Included in your qualifications should be successful experience as a personal producer and as a successful agency manager in the Ordinary field. Starting salary will be five figures; raises will reflect performance. All replies will be held in confidence. Address Box T-55, National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

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### ASSISTANT ACTUARY WANTED

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satisfactory for their purposes, Mr. Dineen observes.

Those who favor restrictions on group would examine the report to see what the report does for them. For them, he said, the committee did the following:

1) It expressed the belief that "on the whole" the various "marginal" forms of group life insurance should be severely controlled, or eliminated entirely. Following this general philosophy, the committee recommended that opposition should be continued to the following:

A. Group life on employee groups of less than ten lives.

B. Group life on members of professional associations.

C. Coverage on members of fraternal, social, service or similar organizations, and of local chambers of commerce or similar associations having membership drawn from unrelated business and industries.

D. Various group life insurance plans designed as an inducement to the purchase of goods or other services, such as the so-called double-dollar group life insurance plan in connection with savings bank deposits, and group life insurance made available in redemption for trading stamps.

2) It recommended amendment of the credit insurance section to preclude life insurance supplements to mutual fund shares purchased on the installment plan.

Mr. Dineen said his summary highlights the difficulty of the assignment of the committee and points out why "compromise" and "give and take" became necessary if all members of the committee were to sign the report. Obviously, companies which operate exclusively in the individual policy field may think that there are concessions to the group companies which are damaging to the interests of the indi-

vidual agent and of very questionable value for the long pull to the insuring public at large. Conversely, devotees of expansion of the group principle would undoubtedly take issue with a number of the findings favorable to the companies which specialize in the individual contract field.

"All of these factors lead me to believe that the effectiveness of the report, as an expression of composite industry thinking, must be necessarily weakened," Mr. Dineen says. "I have signed this report, not as an indication of my belief in the soundness of all the conclusions reached—there are some with which I strongly disagree—but in the belief that it was good for the public and helpful for companies and agents' groups with divergent interests on these important and controversial subjects to be exposed first-hand to other points of view by able and distinguished representatives of our competitors."

### First Half's A&S Payments Up 8.4%; Total \$1½ Billion

Health insurance benefits from insurance companies during the first six months of 1960 totaled more than \$1½ billion, according to Health Insurance Institute.

The total was \$1,566,000,000, up 8.4%. In all of 1959, a grand total of \$3,175,000,000 in benefits were paid by insurance companies, Blue Cross-Blue Shield, and other health care plans. More than \$2.8 billion of these benefits came from insurance companies, including \$838 million to persons covered by policies which replace income lost through disability.

During 1959 health insurance benefit payments by insurance companies averaged out to just under \$8 million a day. For the first half of 1960, these benefits averaged more than \$8.6 million a day, an increase of more than \$600,000 a day in benefits.

### Benefits Up In All Classes.

Benefit payments this year are running ahead of last year for all five types of health insurance—hospital expense, surgical expense, regular medical expense, major medical expense, and loss of income.

In the first six months of 1960, \$625 million in benefits was paid by insurance companies to persons covered by hospital expense policies, up nearly 10%.

Surgical expense insurance accounted for \$210 million in benefits from insurance companies, an increase of \$5 million.

Major medical showed the greatest percentage increase in benefits. Benefits climbed 25.9% on an increase from \$162 million to \$204 million in the first half year.

Benefits paid to persons covered by regular expense policies increased 11% to \$60 million.

Loss-of-income payments, including accidental death and dismemberment benefits, amounted to \$467 million in the first six months, up nearly 3%.

Insurance companies provide health insurance protection for more than 75 million persons of the nearly 128 million who have some form of health coverage, according to institute figures.

Edwin A. Roginski, formerly with Mutual Benefit Life, has joined the research department of Paine, Webber, Jackson & Curtis, New York investment firm.

### FIELD SUPERVISOR

Expansion program of old established Midwest life company has openings for two field supervisors to cover Midwest area.

Applicants must have proven record of sales and qualified to hire and train new men.

Our affiliation with large industrial concern provides ready market for appointing new men in many areas.

Good advancement opportunities as well as good compensation for capable man.

Write in confidence to: Box T-51, National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

### CHIEF UNDERWRITER

Chief Underwriter wanted who desires work in Philadelphia with the Eastern Home Office of a progressive life insurance organization operating nationally. Experienced in Life Insurance and Accident & Sickness Insurance underwriting required. Outstanding employee and fringe benefits. Salary open. Inquiries strictly confidential. Send resume stating experience and background, as well as salary requirements, to Box T-48, in care of: The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

### GENERAL AGENTS—BROKERS STOCK OPTIONS AVAILABLE

in aggressive company offering the best of all special incentive policies. Write or call:  
Trans Continental Life  
919 N. Michigan Ave. (Rm. 500)  
Chicago 11, Illinois  
MO 4-3600

### WASHINGTON, D. C.

Academy Life Insurance Company of Colorado Springs is seeking a GENERAL AGENT for District of Columbia area. Academy Life is a widely known military company. Give background and recommendations with first letter to: Wallace Lundquist, Academy Life Building, 710 South Tejon, Colorado Springs, Colorado.

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## Order N. D. Blue Cross To Show Why It Shouldn't Be Enjoined From Rate Hikes

Commissioner Jensen of North Dakota has obtained an order against North Dakota Hospital Service Assn. (Blue Cross) to show cause why it should not be permanently enjoined from raising rates on certain contracts. A hearing on the order will be held Sept. 14.

The order called for Blue Cross to show why it should not be permanently restrained from selling new contracts, changing terms, increasing rates or modifying terminology without formal approval of the commissioner.

Two laws apply to the case, according to the attorney general's office. One gives the commissioner exclusive control of hospital service contracts and rates, and the other requires the commissioner to act on new policies and rates within 15 days from the time of filing.

Blue Cross has alleged that Commissioner Jensen failed to deny the rate increase within the 15-day period and that the rates were automatically approved with his failure to act.

## Republic National Holds Seminar

More than 30 executives representing life companies from coast to coast attended an agency executive seminar in Dallas conducted by the reinsurance

division of Republic National Life. Subjects covered included training plans, sales techniques and underwriting. Company officials served as class instructors and guest speakers.

## Colorado Agents Elect Wayne Hubbell

Colorado Assn. of Life Underwriters has elected Wayne Hubbell, Acacia Mutual Life, Boulder, president. DeWitt Jones Jr., Connecticut Mutual Life, Denver, is the new vice-president and A. G. White, American General Life, Grand Junction, secretary-treasurer.

## Proxy Fight In DAC

Stockholders of Denver Acceptance Corp. are receiving advice from the management and from Balogh & Co., Washington, D. C., as to how they should vote at the annual meeting Sept. 12. Among the matters at issue, aside from the possibility of a change in management, is the question of whether DAC should invest all of its assets in stock of Colorado Credit Life and whether the investment of the wholly-owned subsidiary, Equity General Life, of \$1 million in 124,154 shares of Colorado Credit Life should be approved.

Balogh & Co. says it is "very disturbed" at the use of DAC stockholders' money, mentioning a loan to Allied Colorado Enterprises of \$128,800 on money borrowed by DAC at 1% a month and secured by 124,154 shares of Colorado Credit Life stock owned by Equity General Life.

## Life & Casualty Has 10 Cent Hospitalization Rider For General Accident Policy

Life & Casualty has introduced a 10-cent hospitalization rider in its weekly premium department. The rider, attachable only to the general accident policy, pays \$10 a day for hospital confinement as a result of bodily injury caused by accidental means.

The rider is non-cancellable and pays up to 60 days of confinement at \$10 a day. Application may be made up to

age 60 by persons who have a general accident policy in force. For persons applying simultaneously for a general accident policy and the hospitalization rider, the age limit is 50.

**Hospitalization is the benefit** most often provided to employees covered by the first 128,000 welfare plans filed with the U.S. Secretary of Labor under the new welfare and pension plans disclosure act. Surgical and medical care is the next most frequently provided benefit.



## DEPTH APPROACH

Everything but a course in hypnotism is included in Union Mutual's program for training men, and if we thought it would help build men better we'd soon have a resident mesmerist on our staff. We do believe in a depth approach, though, and our training team has made it pay off. This team, comprised of an experienced Agency Manager, a Regional Agency Supervisor, and a Field Development Supervisor directs all its efforts toward building the man in the field — assisting him in all phases of his personal growth.

Why do we call it *personal growth*? Because we're convinced that you create the salesman only by building the man. During our training process we make available the best sales tools and provide careful instruction, guidance and supervision. The secret ingredients are consideration and understanding of the individual. The result is a man of greater stature and income — a leader in his community and a credit both to himself and Union Mutual.



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FRanklin 2-4020

(CONTINUED FROM PAGE 2)			
Ins. Co. of No. Am.	65	64	65 1/4
Interstate F.&C.	15 3/4	12 3/4	16
Jeff. Natl.	17 3/4	18 1/2	18 1/4
Jeff. Standard Life	48 1/4	38 1/2	43
Jersey	35	31 1/2	33
K. C. F.&M.	25	28 1/2	28 1/4
K. C. Life	1420	1220	1230
Lamar Life			33
Liberty Natl. Life	62 1/2	56 1/4	60
Life Companies	22	18 1/2	10
Life & Cas.	22	16 3/4	17 1/2
Life of Va.	50	50 1/2	54
Lincoln Natl. Life	245	237	220
Maryland Cas.	36 1/4	35 1/2	38 1/2
Mass. Bonding	36 1/4	41	40 1/4
Mass. Indemnity	39 1/2	40	38
Mass. Protective	66	71	72
Merchants Fire	30 3/4	31	36 1/2
Merch. & Mfrs.	13 1/4	12 1/4	13
Midwestern United	36	35 1/2	34 1/2
Monumental Life	57	52	55 1/2
National Fire	142	142	119
Natl. Life & Acc.	115	98	107 1/4
Natl. Old Line	15 3/4	15 1/2	14 1/4
National Reserve	158	155	155
National Union	36 3/4	35 1/4	38 3/8
Nationwide Corp.	37 3/4	32 1/2	33
New Amst. Cas.	48 3/4	50 3/4	54
New Hampshire	51	52	55
No. Am. Life	14	13 1/4	12 1/2
Northern of N. Y.	41 1/2	39 3/4	43
Northern Life	136	136	133
N. W. Natl.	98	93	86
N. W. Natl. Life	97	93	93
Ohio Cas.	28 1/2	23 1/2	23 1/2
Ohio State Life	62	43 1/2	40
Old Line Life	72	60	58
Old Republic Life	15 3/4	19	20 1/2
Old Republic Ins.	14	15 1/4	15 3/4
Pacific of N. Y.	58	55	57
Pacific Indem.	65	75	86
Peerless	22	21 3/4	23 1/2
Philadelphia Life	43 3/4	49 1/2	52
Phoenix of Hartford	82 1/2	78	80
Postal Life	17	15	17 1/4
Prov. Life & Acc.	99	81	85
Prov. Wash.	20 1/2	20 1/2	23 1/4
Quaker City Life	46 3/4	50 1/4	53 1/2
Reinsurance Corp.	19	21 1/2	22 1/4
Reliance	49	53 1/2	57
Republic, Dallas	55 3/4	55	55 1/2
Republic Natl. Life	33	35 3/4	36 1/2
St. Paul F.&M.	60 3/4	56 1/2	58
Seaboard Surety	43	33	36
Security	42	51 1/2	51 1/2
Southland Life	98	88	89
Southwestern Life	60	52	55
Springfield F.&M.	30 3/4	32 3/4	33 1/4
Standard Acc.	58 1/2	49 1/4	49 1/4
Standard Life	60	50	51
Travelers	85 3/4	83 1/2	87 3/4
United, Chicago	33 1/4	35 3/4	32 1/2
United Services Life	49	46	59
U.S.F.&G.	35	40 1/2	42
U. S. Fire	28 1/2	29 1/4	29 1/2
Var. Annuity Life			10 1/2
U. S. Life	43 1/2	39 1/2	39
Wash. Natl.	56 1/2	46 1/2	46
Wis. Natl. Life	40 1/2	31	30 1/2
Westchester	29 1/4	29 3/4	32 1/2
Western Cas.	43	43	47
West Coast Life	38	31	31

*Prospects want this protection*



# NEW *Major Hospital Expense Policy from Mutual of Omaha*

## CHECK THESE IMPORTANT FEATURES

- ✓ No maximum issuing age limit
- ✓ Available to individuals or family groups
- ✓ Can never be canceled because of future changes in health
- ✓ Pays in addition to regular hospital coverage
- ✓ No reduction in benefits when policyowner reaches the senior ages

Mutual of Omaha, a leader in the development of modern insurance protection, now offers something really different in major hospital expense plans. For the first time Mutual's new Major Hospital Expense Policy provides full benefits to senior age policyowners.

It's low-cost protection, too, designed to take over where regular hospital plans leave off. A deductible feature makes it possible to keep the cost at the lowest level and yet provide the maximum in protection. People want coverage like this to meet today's increased cost of hospital care.

Career-minded salesmen, who would like to offer this and the many other fine Mutual of Omaha plans to their prospects and policyowners, should contact Howard Dewey, Mutual of Omaha, Omaha, Nebr., for further details.

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OF OMAHA**



**Mutual Benefit Health & Accident Association**

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